



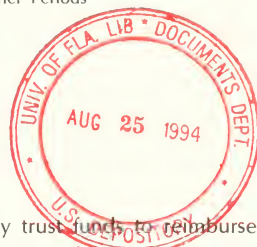
Monthly Treasury Statement

of Receipts and Outlays
of the United States Government

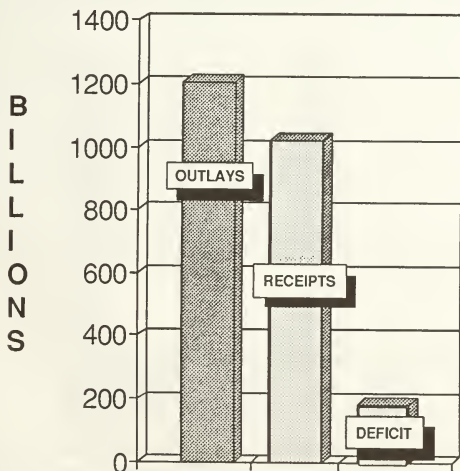
For Fiscal Year 1994 Through July 31, 1994, and Other Periods

Highlight

This issue includes an \$897 million annual transfer from the Social Security trust funds to reimburse the Internal Revenue Service for the refund of withheld Federal Insurance Contributions Act taxes.



RECEIPTS, OUTLAYS, AND SURPLUS/DEFICIT THROUGH JULY 1994



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Compiled and Published by

Department of the Treasury
Financial Management Service **fms**

Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Financial Management Service, Department of the Treasury, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th workday of the month following the reporting month. The publication is based on data provided by Federal entities, disbursing officers, and Federal Reserve banks.

Audience

The *MTS* is published to meet the needs of: Those responsible for or interested in the cash position of the Treasury; Those who are responsible for or interested in the Government's budget results; and individuals and businesses whose operations depend upon or are related to the Government's financial operations.

Disclosure Statement

This statement summarizes the financial activities of the Federal Government and off-budget Federal entities conducted in accordance with the Budget of the U.S. Government, i.e., receipts and outlays of funds, the surplus or deficit, and the means of financing the deficit or disposing of the surplus. Information is presented on a modified cash basis: receipts are accounted for on the basis of collections; refunds

of receipts are treated as deductions from gross receipts; revolving and management fund receipts, reimbursements and refunds of monies previously expended are treated as deductions from gross outlays; and interest on the public debt (public issues) is recognized on the accrual basis. Major information sources include accounting data reported by Federal entities, disbursing officers, and Federal Reserve banks.

Triad of Publications

The *MTS* is part of a triad of Treasury financial reports. The *Daily Treasury Statement* is published each working day of the Federal Government. It provides data on the cash and debt operations of the Treasury based upon reporting of the Treasury account balances by Federal Reserve banks. The *MTS* is a report of Government receipts and outlays, based on agency reporting. The *U.S. Government Annual Report* is the official publication of the detailed receipts and outlays of the Government. It is published annually in accordance with legislative mandates given to the Secretary of the Treasury.

Data Sources and Information

The Explanatory Notes section of this publication provides information concerning the flow of data into the *MTS* and sources of information relevant to the *MTS*.

Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 1993 and 1994, by Month

[\$ millions]			
Period	Receipts	Outlays	Deficit/Surplus (-)
FY 1993			
October	76,829	125,620	48,792
November	74,629	107,355	32,726
December	113,686	152,633	38,947
January	112,716	82,899	-29,817
February	65,979	114,477	48,498
March	83,288	127,263	43,974
April	132,017	124,200	-7,817
May	70,642	107,605	36,963
June	128,570	117,471	-11,099
July	80,630	120,207	39,577
August	86,737	109,815	23,078
September	127,504	118,939	-8,564
Year-to-Date	¹1,153,226	¹1,408,485	²255,258
FY 1994			
October	78,668	124,090	45,422
November	83,107	121,488	38,381
December	125,408	133,660	8,252
January	122,966	107,718	-15,248
February	72,874	114,440	41,566
March	93,108	125,423	32,315
April	141,326	123,872	-17,454
May	83,546	115,600	32,054
June	138,124	¹ 123,275	-14,850
July	84,827	118,025	33,198
Year-to-Date	1,023,953	1,207,590	183,637

¹The receipt, outlay and deficit figures differ from the *FY 1995 Budget*, released by the Office of Management and Budget on February 7, 1994, by \$589 million due mainly to revisions in data following the release of the Final September Monthly Treasury Statement.

²Outlays have been increased in June 1994 by \$200 million to reflect outlays previously reported by the Tennessee Valley Authority as agency debt and increased by \$152 million to correct the estimate for Postal Service reporting.

Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, July 1994 and Other Periods

[\$ millions]					
Classification	This Month	Current Fiscal Year to Date	Budget Estimates Full Fiscal Year ¹	Prior Fiscal Year to Date (1993)	Budget Estimates Next Fiscal Year (1995) ¹
Total on-budget and off-budget results:					
Total receipts	84,827	1,023,953	1,259,905	938,985	1,354,333
On-budget receipts	60,145	746,000	925,569	680,592	1,000,459
Off-budget receipts	24,681	277,953	334,336	258,393	353,874
Total outlays	118,025	1,207,590	1,480,013	1,179,730	1,521,447
On-budget outlays	93,164	983,261	1,199,239	966,140	1,229,419
Off-budget outlays	24,861	224,329	280,774	213,590	292,028
Total surplus (+) or deficit (-)	-33,198	-183,637	-220,108	-240,745	-167,114
On-budget surplus (+) or deficit (-)	-33,018	-237,262	-273,670	-285,547	-228,960
Off-budget surplus (+) or deficit (-)	-180	+53,624	+53,562	+44,803	+61,846
Total on-budget and off-budget financing	33,198	183,637	220,108	240,745	167,114
Means of financing:					
Borrowing from the public	-3,245	145,190	210,584	203,663	175,699
Reduction of operating cash, increase (-)	30,705	32,221	12,506	30,647	.....
By other means	5,737	6,226	-2,982	6,434	-8,585

¹These figures are based on the *Mid-Session Review of the FY 1995 Budget*, released by the Office of Management and Budget on July 14, 1994.

... No Transactions.

Note: Details may not add to totals due to rounding.

Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1993 and 1994

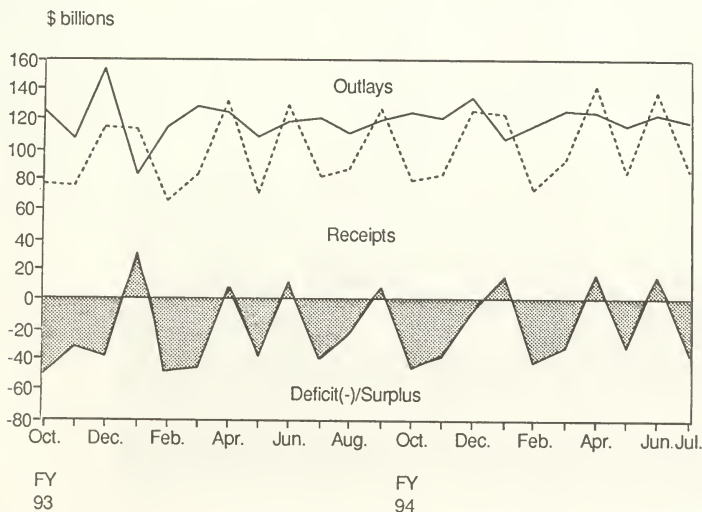


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 1993 and 1994

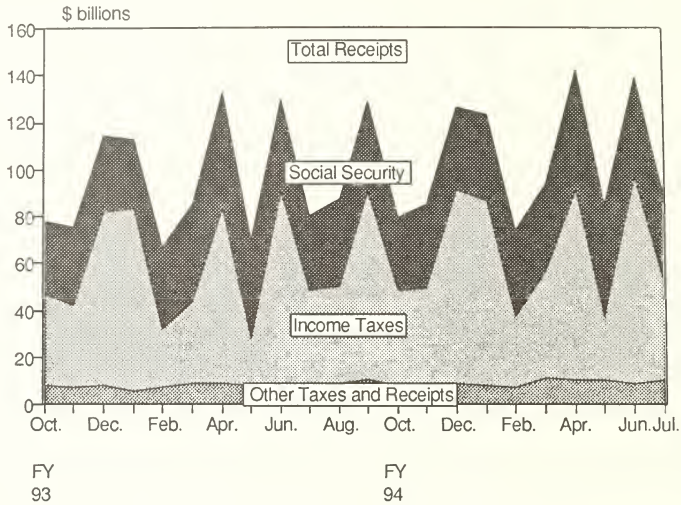


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 1993 and 1994

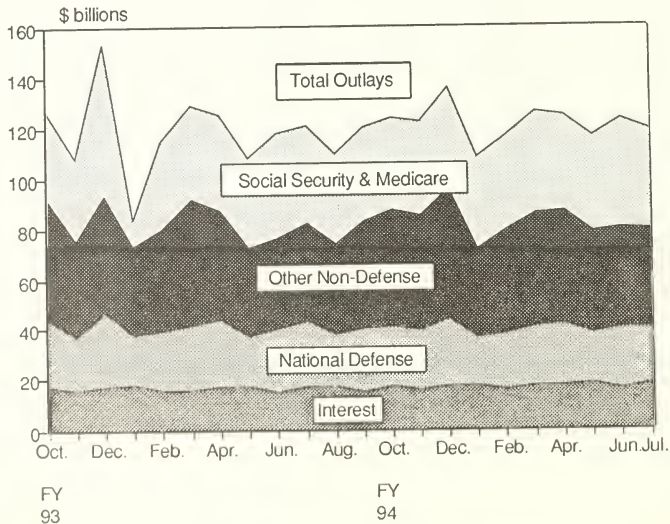


Table 3. Summary of Receipts and Outlays of the U.S. Government, July 1994 and Other Periods
(\$ millions)

Classification	This Month	Current Fiscal Year to Date	Comparable Prior Period	Budget Estimates Full Fiscal Year ¹
Budget Receipts				
Individual income taxes	37,372	441,604	414,587	549,583
Corporation income taxes	3,805	110,012	91,067	139,374
Social insurance taxes and contributions:				
Employment taxes and contributions (off-budget)	24,681	277,953	258,393	334,336
Employment taxes and contributions (on-budget)	7,541	77,222	70,192	93,763
Unemployment insurance	1,399	22,779	21,333	27,767
Other retirement contributions	424	3,859	3,957	4,729
Excise taxes	4,175	43,718	39,377	54,594
Estate and gift taxes	1,060	12,731	10,378	14,197
Customs duties	1,782	16,262	15,329	20,064
Miscellaneous receipts	2,587	17,813	14,374	21,497
Total Receipts	84,827	1,023,953	938,985	1,259,905
(On-budget)	60,145	746,000	680,592	925,569
(Off-budget)	24,681	277,953	258,393	334,336
Budget Outlays				
Legislative Branch	222	2,165	2,002	2,749
The Judiciary	307	2,181	2,129	2,870
Executive Office of the President	20	176	170	197
Funds Appropriated to the President	410	9,434	10,694	11,369
Department of Agriculture	4,311	51,972	55,596	63,250
Department of Commerce	249	2,428	2,253	3,276
Department of Defense—Military	21,080	219,483	234,517	267,404
Department of Defense—Civil	2,562	25,177	24,299	30,623
Department of Education	1,454	18,914	24,366	25,708
Department of Energy	1,362	14,327	13,743	17,296
Department of Health and Human Services, except Social Security	26,498	256,431	236,977	314,964
Department of Health and Human Services, Social Security	25,184	260,265	247,353	314,747
Department of Housing and Urban Development	2,219	21,735	20,780	26,337
Department of the Interior	546	5,555	5,317	7,083
Department of Justice	881	8,315	8,572	10,744
Department of Labor	2,833	31,799	37,879	36,917
Department of State	294	4,296	4,666	5,786
Department of Transportation	3,224	30,356	27,595	36,820
Department of the Treasury:				
Interest on the Public Debt	18,301	258,717	256,487	299,003
Other	222	11,234	7,683	11,115
Department of Veterans Affairs	3,069	30,039	30,435	37,898
Environmental Protection Agency	523	4,745	4,813	6,238
General Services Administration	-704	-312	223	783
National Aeronautics and Space Administration	994	10,998	11,853	14,227
Office of Personnel Management	3,349	31,984	30,581	38,177
Small Business Administration	78	560	683	1,049
Other independent agencies:				
Resolution Trust Corporation	-319	3,592	-18,511	7,102
Other	1,999	24,583	6,498	9,473
Undistributed offsetting receipts:				
Interest	35	-84,835	-81,548	-85,891
Other	-3,176	-28,725	-28,376	-37,300
Total outlays	118,025	1,207,590	1,178,730	1,480,013
(On-budget)	93,164	983,261	966,140	1,199,239
(Off-budget)	24,861	224,329	213,590	280,774
Surplus (+) or deficit (-)	-33,198	-183,637	-240,745	-220,108
(On-budget)	-33,018	-237,262	-285,547	-273,870
(Off-budget)	-180	+53,624	+44,803	+53,562

¹These figures are based on the Mid-Session Review of the FY 1995 Budget, released by the Office of Management and Budget on July 14, 1994.

²Outlays have been increased in June 1994 by \$200 million to reflect outlays previously reported by the Tennessee Valley Authority as agency debt and increased by \$152 million to correct the estimate for Postal Service reporting.

Note: Details may not add to totals due to rounding.

Table 4. Receipts of the U.S. Government, July 1994 and Other Periods

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts
Individual income taxes:									
Withheld	35,360			384,038			361,689		
Presidential Election Campaign Fund	6			68			27		
Other	13,793			131,221			125,264		
Total—Individual income taxes	39,159	1,786	37,372	515,327	73,722	441,604	486,980	72,393	414,587
Corporation income taxes	4,581	776	3,805	121,204	11,193	110,012	103,217	12,150	91,067
Social insurance taxes and contributions:									
Employment taxes and contributions:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes	22,972	745	22,227	237,422	745	236,677	221,968		221,968
Self-Employment Contributions Act taxes	67		67	14,424		14,424	11,421		11,421
Deposits by States	(*)		(*)	-45		-45	-12		-12
Other	(*)		(*)	(*)		(*)	(*)		(*)
Total—FOASI trust fund	23,040	745	22,295	251,802	745	251,057	233,377		233,377
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes	2,460	80	2,380	25,433	80	25,353	23,792		23,792
Self-Employment Contributions Act taxes	17		7	1,543		1,543	1,225		1,225
Receipts from railroad retirement account									
Deposits by States	(*)		(*)	(*)		(*)	-1		-1
Other	(*)		(*)	(*)		(*)	(*)		(*)
Total—FDI trust fund	2,467	80	2,387	26,976	80	26,896	25,016		25,016
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes	17,238	73	7,166	68,986	73	68,914	63,021		63,021
Self-Employment Contributions Act taxes	19		19	4,888		4,888	3,727		3,727
Receipts from Railroad Retirement Board				394		394	381		381
Deposits by States	(*)		(*)	(*)		(*)	-3		-3
Total—FHI trust fund	7,257	73	7,185	74,269	73	74,196	67,126		67,126
Railroad retirement accounts:									
Rail industry pension fund	218	-2	219	1,943	28	1,915	1,959	10	1,949
Railroad Social Security equivalent benefit	137		137	1,111		1,111	1,117		1,117
Total—Employment taxes and contributions	33,118	896	32,222	356,101	925	355,175	328,594	10	328,584
Unemployment insurance:									
State taxes deposited in Treasury	1,020		1,020	18,001		18,001	16,446		16,446
Federal Unemployment Tax Act taxes	387	12	375	4,813	92	4,720	4,857	110	4,747
Railroad unemployment taxes	5		5	26		26	62		62
Railroad debt repayment				32		32	79		79
Total—Unemployment insurance	1,412	12	1,399	22,871	92	22,779	21,444	110	21,333
Other retirement contributions:									
Federal employees retirement — employee contributions	419		419	3,777		3,777	3,875		3,875
Contributions for non-federal employees	6		6	81		81	81		81
Total—Other retirement contributions	424		424	3,859		3,859	3,957		3,957
Total—Social insurance taxes and contributions	34,954	908	34,046	382,830	1,018	381,813	353,995	120	353,875
Excise taxes:									
Miscellaneous excise taxes ²	2,523	16	2,507	25,862	716	25,147	22,206	450	21,756
Airport and airway trust fund	434	4	430	4,194	28	4,166	2,901	15	2,381
Highway trust fund	1,375	163	1,212	14,407	490	13,917	14,994	283	14,711
Black lung disability trust fund	26		26	489		489	529		529
Total—Excise taxes	4,358	183	4,175	44,952	1,234	43,718	40,125	748	39,377
Estate and gift taxes	1,088	28	1,060	13,029	298	12,731	10,647	270	10,378
Customs duties	1,845	62	1,782	16,963	701	16,262	15,976	647	15,329
Miscellaneous Receipts:									
Deposits of earnings by Federal Reserve banks	2,209		2,209	14,820		14,820	11,654		11,654
All other	378	(*)	378	3,008	15	2,993	2,874	155	2,720
Total — Miscellaneous receipts	2,587	(*)	2,587	17,828	15	17,813	14,528	155	14,374
Total — Receipts	88,572	3,745	84,827	1,112,133	88,180	1,023,953	1,025,468	86,483	938,985
Total — On-budget	63,068	2,920	60,145	833,355	87,356	746,000	767,076	86,483	680,592
Total — Off-budget	25,506	825	24,681	278,778	825	277,953	258,393		258,393

¹In accordance with the provisions of the Social Security Act as amended, "Individual Income Taxes Withheld" have been increased and "Federal Insurance Contributions Act Taxes" correspondingly decreased by \$245 million to correct estimates for the quarter ending June 30, 1993. "Individual Income Taxes" have also been decreased and "Federal Insurance Contributions Act Taxes" correspondingly increased by \$27 million to correct estimates for calendar year 1993 and prior. "Individual Income Taxes, Other" have been decreased and "Self Employment Contributions Act Taxes" correspondingly increased by \$94 million to correct estimates for calendar year 1991 and prior.

²Includes amounts for the windfall profits tax pursuant to P.L. 96-223.

... No Transactions.

(*) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 5. Outlays of the U.S. Government, July 1994 and Other Periods
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Legislative Branch:									
Senate	39	([*])	39	359	1	358	379	1	378
House of Representatives	82	([*])	81	648	14	634	642	9	632
Joint items	4	.....	4	62	.....	62	65	.....	65
Congressional Budget Office	2	.....	2	18	.....	18	18	.....	18
Architect of the Capitol	15	1	15	162	7	155	183	8	174
Library of Congress	33	.....	33	429	.....	429	273	.....	273
Government Printing Office:									
Revolving fund (net)	([*])	([*])	32	.....	32	-30	.....	-30
General fund appropriations	9	.....	9	81	.....	81	91	.....	91
General Accounting Office	39	.....	39	360	.....	360	359	.....	359
United States Tax Court	4	.....	4	27	.....	27	27	.....	27
Other Legislative Branch agencies	2	.....	2	26	.....	26	27	.....	27
Proprietary receipts from the public .....	.....	3	-3	.....	6	-6	.....	6	-6
Intrabudgetary transactions	-2	.....	-2	-9	.....	-9	-8	.....	-8
Total—Legislative Branch	226	4	222	2,194	29	2,165	2,027	25	2,002
The Judiciary:									
Supreme Court of the United States	3	.....	3	21	.....	21	19	.....	19
Courts of Appeals, District Courts, and other judicial services	294	([*])	294	2,068	2	2,066	2,036	([*])	2,035
Other	10	.....	10	94	.....	94	74	.....	74
Total—The Judiciary	307	([*])	307	2,184	2	2,181	2,130	([*])	2,129
Executive Office of the President:									
Compensation of the President and the White House Office	4	.....	4	33	.....	33	34	.....	34
Office of Management and Budget	6	.....	6	48	.....	48	47	.....	47
Other	9	.....	9	94	.....	94	89	.....	89
Total—Executive Office of the President	20	.....	20	176	.....	176	170	.....	170
Funds Appropriated to the President:									
International Security Assistance:									
Guaranty reserve fund	33	29	3	714	492	222	660	488	172
Foreign military financing grants	148	.....	148	3,672	.....	3,672	4,048	.....	4,048
Economic support fund	50	.....	50	2,519	.....	2,519	2,864	.....	2,864
Military assistance	([*])	([*])	15	.....	15	-4	.....	-4
Peacekeeping Operations	2	.....	2	60	.....	60	23	.....	23
Other	2	.....	2	23	.....	23	26	.....	26
Proprietary receipts from the public .....	.....	20	-20	.....	486	-486	.....	466	-466
Total—International Security Assistance	235	49	186	7,002	978	6,024	7,617	953	6,664
International Development Assistance:									
Multilateral Assistance:									
Contribution to the International Development Association:									
International organizations and programs	242	.....	242	879	.....	879	774	.....	774
Other	31	.....	31	159	.....	159	223	.....	223
Total—Multilateral Assistance	310	.....	310	1,402	.....	1,402	1,353	.....	1,353
Agency for International Development:									
Functional development assistance program	163	.....	163	1,188	.....	1,188	1,127	.....	1,127
Sub-Saharan Africa development assistance	20	.....	20	507	.....	507	576	.....	576
Operating expenses	31	.....	31	415	.....	415	393	.....	393
Payment to the Foreign Service retirement and disability fund .....	.....	.....	.....	44	.....	44	.....	.....	.....
Other	60	7	53	614	53	562	583	45	538
Proprietary receipts from the public .....	.....	107	-107	.....	679	-679	.....	743	-743
Intrabudgetary transactions .....	.....	.....	.....	-2	.....	-2	.....	.....	.....
Total—Agency for International Development	274	114	160	2,767	732	2,035	2,680	788	1,892
Peace Corps	15	.....	15	163	.....	163	165	.....	165
Overseas Private Investment Corporation	20	7	13	78	174	-96	60	161	-102
Other	11	2	9	78	5	73	69	8	61
Total—International Development Assistance	629	123	506	4,488	912	3,576	4,327	957	3,370
International Monetary Programs									
Military Sales Programs	43	.....	43	-193	.....	-193	576	.....	576
Special defense acquisition fund	7	1	6	144	235	-91	210	173	38
Foreign military sales trust fund	1,036	.....	1,036	11,033	.....	11,033	10,698	.....	10,698
Kuwait civil reconstruction trust fund	([*])	([*])	([*])	([*])	7	([*])	7
Proprietary receipts from the public .....	.....	1,368	-1,368	.....	10,967	-10,967	.....	10,667	-10,667
Other	1	.....	1	52	.....	52	9	.....	9
Total—Funds Appropriated to the President	1,952	1,542	410	22,526	13,092	9,434	23,444	12,749	10,694

Table 5. Outlays of the U.S. Government, July 1994 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Agriculture:									
Agricultural Research Service	52	.....	52	575	.....	575	604	.....	604
Cooperative State Research Service	40	.....	40	383	.....	383	362	.....	362
Extension Service	38	.....	38	364	.....	364	332	.....	332
Animal and Plant Health Inspection Service	35	.....	35	390	.....	390	404	.....	404
Food Safety and Inspection Service	39	.....	39	419	.....	419	414	.....	414
Agricultural Marketing Service	25	.....	25	536	1	535	618	1	617
Soil Conservation Service:									
Watershed and flood prevention operations	24	.....	24	219	.....	219	188	.....	188
Conservation operations	38	.....	38	486	.....	486	480	.....	480
Other	6	.....	6	67	.....	67	68	.....	68
Agricultural Stabilization and Conservation Service:									
Conservation programs	22	.....	22	1,903	.....	1,903	1,838	.....	1,838
Other	62	.....	62	662	.....	662	628	.....	628
Farmers Home Administration:									
Credit accounts:									
Agricultural credit insurance fund	236	70	166	1,852	1,569	284	2,020	1,730	289
Rural housing insurance fund	606	234	373	3,795	2,695	1,100	3,390	2,680	710
Other .....	.....	.....	.....	(" ")	.....	(" ")	9	1	8
Salaries and expenses	51	.....	51	-153	.....	-153	530	.....	530
Other	9	(" ")	9	88	1	87	77	3	74
Total—Farmers Home Administration	902	304	598	5,584	4,265	1,319	6,025	4,413	1,612
Foreign assistance programs	261	.....	261	1,075	.....	1,075	401	.....	401
Rural Development Administration:									
Rural development insurance fund	76	52	23	815	488	327	875	427	448
Rural water and waste disposal grants	30	.....	30	257	.....	257	193	.....	193
Other	3	.....	3	16	.....	16	26	.....	26
Rural Electrification Administration	80	163	-83	2,314	3,396	-1,082	2,431	3,530	-1,099
Federal Crop Insurance Corporation	62	3	58	1,522	354	1,168	591	327	264
Commodity Credit Corporation:									
Price support and related programs	446	619	-173	16,259	6,128	10,130	22,934	6,662	16,272
National Wool Act Program	3	.....	3	207	.....	207	175	.....	175
Food and Nutrition Service:									
Food stamp program	2,112	.....	2,112	21,245	.....	21,245	20,486	.....	20,486
State child nutrition programs	565	.....	565	6,389	.....	6,389	5,979	.....	5,979
Women, infants and children programs	254	.....	254	2,696	.....	2,696	2,462	.....	2,462
Other	24	.....	24	422	.....	422	518	.....	518
Total—Food and Nutrition Service	2,956	.....	2,956	30,752	.....	30,752	29,446	.....	29,446
Forest Service:									
National forest system	116	.....	116	1,298	.....	1,298	1,367	.....	1,367
Forest and rangeland protection	70	.....	70	309	.....	309	310	.....	310
Forest service permanent appropriations	16	.....	16	297	.....	297	257	.....	257
Other	69	.....	69	554	.....	554	563	.....	563
Total—Forest Service	271	.....	271	2,457	.....	2,457	2,496	.....	2,496
Other	63	2	61	542	29	512	516	31	485
Proprietary receipts from the public .....	.....	79	-79	.....	1,172	-1,172	.....	908	-908
Intrabudgetary transactions .....	.....	.....	.....	.....	.....	.....	-150	.....	-150
Total—Department of Agriculture	5,534	1,223	4,311	67,005	15,833	51,972	71,896	16,300	55,596
Department of Commerce:									
Economic Development Administration	9	1	7	213	14	199	129	18	111
Bureau of the Census	21	.....	21	218	.....	218	290	.....	290
Promotion of Industry and Commerce	22	.....	22	262	.....	262	255	.....	255
Science and Technology:									
National Oceanic and Atmospheric Administration	162	1	161	1,575	12	1,563	1,359	21	1,339
Patent and Trademark Office	10	.....	10	42	.....	42	46	.....	46
National Institute of Standards and Technology	19	.....	19	115	.....	115	189	.....	189
Other	4	2	2	71	27	43	61	32	29
Total—Science and Technology	195	3	193	1,803	39	1,763	1,655	53	1,602
Other	16	.....	16	85	.....	85	92	.....	92
Proprietary receipts from the public .....	.....	10	-10	.....	100	-100	.....	97	-97
Intrabudgetary transactions .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Offsetting governmental receipts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of Commerce	263	14	249	2,581	153	2,428	2,420	167	2,253

Table 5. Outlays of the U.S. Government, July 1994 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Defense—Military:									
Military personnel:									
Department of the Army	2,459	.....	2,459	22,276	.....	22,276	24,725	.....	24,725
Department of the Navy	2,312	.....	2,312	21,826	.....	21,826	23,522	.....	23,522
Department of the Air Force	1,600	.....	1,600	14,950	.....	14,950	17,758	.....	17,758
Total—Military personnel	6,371	.....	6,371	59,052	.....	59,052	66,006	.....	66,006
Operation and maintenance:									
Department of the Army	1,506	.....	1,506	16,989	.....	16,989	19,784	.....	19,784
Department of the Navy	1,625	.....	1,625	18,349	.....	18,349	21,471	.....	21,471
Department of the Air Force	1,850	.....	1,850	19,911	.....	19,911	20,729	.....	20,729
Defense agencies	1,716	.....	1,716	16,190	.....	16,190	15,700	.....	15,700
Total—Operation and maintenance	6,697	.....	6,697	71,438	.....	71,438	77,684	.....	77,684
Procurement:									
Department of the Army	690	.....	690	6,842	.....	6,842	9,685	.....	9,685
Department of the Navy	2,007	.....	2,007	21,549	.....	21,549	24,848	.....	24,848
Department of the Air Force	1,510	.....	1,510	19,190	.....	19,190	21,176	.....	21,176
Defense agencies	292	.....	292	3,429	.....	3,429	3,039	.....	3,039
Total—Procurement	4,499	.....	4,499	51,010	.....	51,010	58,748	.....	58,748
Research, development, test, and evaluation:									
Department of the Army	402	.....	402	4,664	.....	4,664	5,137	.....	5,137
Department of the Navy	682	.....	682	6,490	.....	6,490	7,561	.....	7,561
Department of the Air Force	823	.....	823	10,454	.....	10,454	10,570	.....	10,570
Defense agencies	609	.....	609	6,879	.....	6,879	7,661	.....	7,661
Total—Research, development, test and evaluation	2,516	.....	2,516	28,488	.....	28,488	30,929	.....	30,929
Military construction:									
Department of the Army	80	.....	80	731	.....	731	864	.....	864
Department of the Navy	59	.....	59	475	.....	475	746	.....	746
Department of the Air Force	130	.....	130	928	.....	928	964	.....	964
Defense agencies	159	.....	159	1,726	.....	1,726	1,302	.....	1,302
Total—Military construction	428	.....	428	3,860	.....	3,860	3,875	.....	3,875
Family housing:									
Department of the Army	115	.....	115	1,063	.....	1,063	1,115	.....	1,115
Department of the Navy	72	.....	72	660	.....	660	721	.....	721
Department of the Air Force	91	.....	91	897	.....	897	783	.....	783
Defense agencies	12	2	10	94	27	67	69	17	52
Revolving and management funds:									
Department of the Army	-87	.....	-87	67	.....	67	68	.....	68
Department of the Navy	2	.....	2	273	.....	273	-60	.....	-60
Department of the Air Force .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Defense agencies:									
Defense business operations fund	536	.....	536	3,015	.....	3,015	-4,241	.....	-4,241
Other	-16	(*)	-16	-277	5	-282	-155	3	-159
Trust funds:									
Department of the Army .....	(*)	.....	(*)	(*)	.....	(*)	(*)	.....	(*)
Department of the Navy	3	1	2	30	12	18	40	15	25
Department of the Air Force .....	(*)	.....	(*)	6	6	1	25	20	4
Defense agencies	21	.....	21	157	.....	157	55	.....	55
Proprietary receipts from the public:									
Department of the Army .....	.....	60	-60	.....	148	-148	.....	216	-216
Department of the Navy .....	.....	51	-51	.....	175	-175	.....	197	-197
Department of the Air Force .....	.....	13	-13	.....	368	-368	.....	307	-307
Defense agencies .....	.....	30	-30	.....	250	-250	.....	33	-33
Intrabudgetary transactions:									
Department of the Army	16	.....	16	170	.....	170	92	.....	92
Department of the Navy	-25	.....	-25	459	.....	459	513	.....	513
Department of the Air Force	5	.....	5	125	.....	125	115	.....	115
Defense agencies	-17	.....	-17	-109	.....	-109	-1,011	.....	-1,011
Offsetting governmental receipts:									
Department of the Army .....	.....	.....	.....	.....	6	-6	.....	21	-21
Defense agencies .....	.....	(*)	(*)	.....	(*)	(*)	.....	27	-27
Total—Department of Defense—Military	21,238	157	21,080	220,479	996	219,483	235,373	856	234,517

Table 5. Outlays of the U.S. Government, July 1994 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Defense—Civil									
Corps of Engineers:									
Construction, general	92		92	757		757	814		814
Operation and maintenance, general	111		111	904		904	1,197		1,197
Other	108		108	1,283		1,283	872		872
Proprietary receipts from the public		24	-24		151	-151		164	-164
Total—Corps of Engineers	310	24	286	2,945	151	2,794	2,883	164	2,719
Military retirement:									
Payment to military retirement fund				11,908		11,908	12,273		12,273
Retired pay							(*)		(*)
Military retirement fund	2,268		2,268	22,200		22,200	21,396		21,396
Intrabudgetary transactions				-11,908		-11,908	-12,273		-12,273
Education benefits	2		2	133		133	137		137
Other	7	(*)	7	64	4	60	58	4	54
Proprietary receipts from the public		1	-1		9	-9		7	-7
Total—Department of Defense—Civil	2,587	25	2,562	25,341	164	25,177	24,473	175	24,299
Department of Education:									
Office of Elementary and Secondary Education:									
Compensatory education for the disadvantaged	435		435	5,893		5,893	5,936		5,936
Impact aid	13		13	738		738	769		769
School improvement programs	57		57	1,215		1,215	1,313		1,313
Indian education	6		6	66		66	67		67
Other	(*)		(*)	8		8	12		12
Total—Office of Elementary and Secondary Education	511		511	7,920		7,920	8,097		8,097
Office of Bilingual Education and Minority Languages Affairs	15		15	184		184	164		164
Office of Special Education and Rehabilitative Services:									
Special education	96		96	2,519		2,519	2,196		2,196
Rehabilitation services and disability research	158		158	1,872		1,872	1,646		1,646
Special institutions for persons with disabilities	13		13	109		109	107		107
Office of Vocational and Adult Education	-9		-9	1,078		1,078	1,110		1,110
Office of Postsecondary Education:									
College housing loans	-4		-4	-2	39	-41	13	56	-44
Student financial assistance	248		248	5,730		5,730	6,083		6,083
Federal family education loans	304		304	-1,845		-1,845	3,726		3,726
Higher education	41		41	590		590	565		565
Howard University	17		17	173		173	163		163
Other	14		14	86		86	16		16
Total—Office of Postsecondary Education	620		620	4,731	39	4,692	10,566	56	10,509
Office of Educational Research and Improvement	26		26	349		349	299		299
Departmental management	29		29	315		315	294		294
Proprietary receipts from the public		4	-4		124	-124		56	-56
Total—Department of Education	1,458	4	1,454	19,077	163	18,914	24,478	112	24,366
Department of Energy:									
Atomic energy defense activities	1,006		1,006	9,828		9,828	9,080		9,080
Energy programs:									
General science and research activities	-5		-5	1,057		1,057	1,174		1,174
Energy supply, R and D activities	241		241	2,524		2,524	2,373		2,373
Uranium supply and enrichment activities	15		15	279		279	939		939
Fossil energy research and development	36		36	344		344	338		338
Energy conservation	47		47	471		471	423		423
Strategic petroleum reserve	25		25	238		238	361		361
Clean coal technology									
Nuclear waste disposal fund	23		23	232		232	211		211
Other	97	(*)	97	761	2	760	127	2	124
Total—Energy programs	478	(*)	478	5,907	2	5,905	5,945	2	5,942
Power Marketing Administration	128	85	43	1,422	1,347	75	1,807	1,177	629
Departmental administration	45		45	373		373	337		337
Proprietary receipts from the public		187	-187		1,455	-1,455		1,934	-1,934
Intrabudgetary transactions	-23		-23	-290		-290	-244		-244
Offsetting governmental receipts		(*)	(*)		109	-109		68	-68
Total—Department of Energy	1,633	272	1,362	17,240	2,913	14,327	16,925	3,182	13,743

Table 5. Outlays of the U.S. Government, July 1994 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services, except Social Security:									
Public Health Service:									
Food and Drug Administration	80	(*)	80	654	3	651	628	4	625
Health Resources and Services Administration	260		260	2,098		2,098	1,929		1,929
Indian Health Services	141		141	1,436		1,436	1,392		1,392
Centers for Disease Control and Prevention	148		148	1,257		1,257	1,110		1,110
National Institutes of Health	858		858	8,593		8,593	7,909		7,909
Substance Abuse and Mental Health Services Administration	177		177	1,993		1,993	2,277		2,277
Agency for Health Care Policy and Research	8		8	92		92	52		52
Assistant secretary for health	-36		-36	153		153	227		227
Total—Public Health Service	1,636	(*)	1,636	16,276	3	16,273	15,524	4	15,520
Health Care Financing Administration:									
Grants to States for Medicaid	6,204		6,204	67,743		67,743	62,057		62,057
Payments to health care trust funds	3,033		3,033	34,029		34,029	37,250		37,250
Federal hospital insurance trust fund:									
Benefit payments	8,577		8,577	83,823		83,823	75,308		75,308
Administrative expenses	99		99	1,005		1,005	1,028		1,028
Interest on normalized tax transfers									
Total—FHI trust fund	8,676		8,676	84,828		84,828	76,336		76,336
Federal supplementary medical insurance trust fund:									
Benefit payments	5,308		5,308	47,627		47,627	43,703		43,703
Administrative expenses	144		144	1,406		1,406	1,181		1,181
Total—FSMI trust fund	5,452		5,452	49,033		49,033	44,883		44,883
Other	-4		-4	4		4	124		124
Total—Health Care Financing Administration	23,360		23,360	235,637		235,637	220,650		220,650
Social Security Administration:									
Payments to Social Security trust funds	1,514		1,514	5,666		5,666	6,158		6,158
Special benefits for disabled coal miners	63		63	646		646	673		673
Supplemental security income program	2,060		2,060	20,142		20,142	20,487		20,487
Total—Social Security Administration	3,637		3,637	26,454		26,454	27,318		27,318
Administration for children and families:									
Family support payments to States	1,457		1,457	13,850		13,850	13,155		13,155
Low income home energy assistance	50		50	1,985		1,985	1,029		1,029
Refugee and entrant assistance	32		32	312		312	293		293
Community Services Block Grant	20		20	362		362	334		334
Payments to States for afdc work programs	70		70	681		681	606		606
Interim assistance to States for legalization	4		4	631		631	125		125
Payments to States for child care assistance	29		29	641		641	320		320
Social services block grant	189		189	2,262		2,262	2,337		2,337
Children and families services programs	240		240	3,167		3,167	3,017		3,017
Payments to States for foster care and adoption assistance	218		218	2,499		2,499	2,126		2,126
Other	(*)		(*)	(*)		(*)	(*)		(*)
Total—Administration for children and families	2,309		2,309	26,391		26,391	23,342		23,342
Administration on aging									
Office of the Secretary	151		151	336		336	148		148
Proprietary receipts from the public		1,612	-1,612		15,323	-15,323		13,201	-13,201
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund									
Federal supplementary medical insurance trust fund	-3,033		-3,033	-32,329		-32,329	-36,769		-36,769
Payments for tax and other credits:									
Federal hospital insurance trust fund	(*)		(*)	-1,700		-1,700	-481		-481
Other									
Total—Department of Health and Human Services, except Social Security	28,110	1,612	26,498	271,757	15,326	256,431	250,181	13,205	236,977

Table 5. Outlays of the U.S. Government, July 1994 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services, Social Security (off-budget):									
Federal old-age and survivors insurance trust fund:									
Benefit payments	23,238	.....	23,238	229,697	.....	229,697	219,883	.....	219,883
Administrative expenses and construction	182	.....	182	1,391	.....	1,391	1,624	.....	1,624
Payment to railroad retirement account	.....	.....	.....	3,420	.....	3,420	3,353	.....	3,353
Interest expense on interfund borrowings	.....	.....	.....	.....	.....	.....	.....	.....	.....
Interest on normalized tax transfers	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—FOASI trust fund	23,420	.....	23,420	234,507	.....	234,507	224,859	.....	224,859
Federal disability insurance trust fund:									
Benefit payments	3,190	.....	3,190	30,502	.....	30,502	27,828	.....	27,828
Administrative expenses and construction	88	.....	88	823	.....	823	755	.....	755
Payment to railroad retirement account	.....	.....	.....	106	.....	106	83	.....	83
Interest on normalized tax transfers	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—FDI trust fund	3,278	.....	3,278	31,430	.....	31,430	28,666	.....	28,666
Proprietary receipts from the public	([*] [*])	([*] [*])	11	-11	([*] [*])	([*] [*])
Intrabudgetary transactions ¹	-1,514	.....	-1,514	-5,661	.....	-5,661	-6,171	.....	-6,171
Total—Department of Health and Human Services, Social Security(off-budget)	25,184	([*] [*])	25,184	260,276	11	260,265	247,354	([*] [*])	247,353
Department of Housing and Urban Development:									
Housing programs:									
Public enterprise funds	14	13	1	130	110	20	68	57	10
Credit accounts:									
Federal housing administration fund	469	518	-50	4,914	5,355	-440	5,108	4,271	837
Housing for the elderly or handicapped fund	-6	58	-63	684	585	99	782	542	239
Other	33	.....	33	367	([*] [*])	366	266	([*] [*])	266
Rent supplement payments	16	.....	16	73	.....	73	46	.....	46
Homeownership assistance	9	.....	9	89	.....	89	77	.....	77
Rental housing assistance	68	.....	68	562	.....	562	553	.....	553
Rental housing development grants	([*] [*])	([*] [*])	([*] [*])	5	.....	5	13	.....	13
Low-rent public housing	47	.....	47	638	.....	638	660	.....	660
Public housing grants	273	.....	273	2,720	.....	2,720	2,063	.....	2,063
College housing grants	2	.....	2	16	.....	16	18	.....	18
Lower income housing assistance	947	.....	947	8,835	.....	8,835	9,061	.....	9,061
Section 8 contract renewals	282	.....	282	2,815	.....	2,815	2,038	.....	2,038
Other	8	.....	8	57	.....	57	20	.....	20
Total—Housing programs	2,164	589	1,574	21,906	6,050	15,856	20,770	4,871	15,900
Public and Indian Housing programs:									
Low-rent public housing—Loans and other expenses	1	([*] [*])	1	296	200	96	170	33	137
Payments for operation of low-income housing projects	208	.....	208	2,128	.....	2,128	1,966	.....	1,966
Community Partnerships Against Crime	13	.....	13	136	.....	136	92	.....	92
Other	([*] [*])	([*] [*])	([*] [*])	([*] [*])	([*] [*])	([*] [*])
Total—Public and Indian Housing programs	223	([*] [*])	223	2,559	200	2,360	2,228	33	2,195
Government National Mortgage Association:									
Management and liquidating functions fund	([*] [*])	([*] [*])	([*] [*])	1	-1	.....	4	-4
Guarantees of mortgage-backed securities	94	119	-25	854	1,238	-384	898	1,364	-466
Total—Government National Mortgage Association	94	119	-25	854	1,239	-385	898	1,368	-470
Community Planning and Development:									
Community Development Grants	326	.....	326	2,945	.....	2,945	2,628	.....	2,628
Home investment partnerships program	75	.....	75	602	.....	602	146	.....	146
Other	27	9	17	241	105	137	249	96	153
Total—Community Planning and Development	427	9	418	3,788	105	3,683	3,023	96	2,927
Management and Administration	47	.....	47	411	.....	411	449	.....	449
Other	5	.....	5	35	.....	35	29	.....	29
Proprietary receipts from the public	.....	22	-22	.....	219	-219	.....	247	-247
Offsetting governmental receipts	.....	.....	.....	.....	5	-5	.....	3	-3
Total—Department of Housing and Urban Development	2,960	740	2,219	29,553	7,818	21,735	27,397	6,618	20,780

Table 5. Outlays of the U.S. Government, July 1994 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Interior:									
Land and minerals management:									
Bureau of Land Management:									
Management of lands and resources	57		57	550		550	532		532
Other	33		33	209		209	207		207
Minerals Management Service	52		52	619		619	566		566
Office of Surface Mining Reclamation and Enforcement	28		28	253		253	246		246
Total—Land and minerals management	171		171	1,631		1,631	1,550		1,550
Water and science:									
Bureau of Reclamation:									
Construction program	22		22	248		248	218		218
Operation and maintenance	19		19	219		219	233		233
Other	33	8	25	380	122	258	395	120	275
Central Utah project	5		5	25		25			
Geological Survey	54		54	502		502	528		528
Bureau of Mines	14	3	11	160	23	137	166	25	141
Total—Water and science	147	10	136	1,534	146	1,389	1,541	145	1,395
Fish and wildlife and parks:									
United States Fish and Wildlife Service	74		74	991		991	1,024		1,024
National Biological Survey	11		11	83		83			
National Park Service	127		127	1,219		1,219	1,223		1,223
Total—Fish and wildlife and parks	212		212	2,293		2,293	2,247		2,247
Bureau of Indian Affairs:									
Operation of Indian programs	136		136	1,156		1,156	1,140		1,140
Indian tribal funds	17		17	228		228	143		143
Other	21	1	21	371	8	363	289	17	273
Total—Bureau of Indian Affairs	175	1	174	1,755	8	1,747	1,573	17	1,556
Territorial and international affairs	7		7	235		235	207		207
Departmental offices	5		5	110		110	103		103
Proprietary receipts from the public		153	-153		1,626	-1,626		1,649	-1,649
Intrabudgetary transactions	-6		-6	-224		-224	-94		-94
Offsetting governmental receipts					(*)	(*)		(*)	(*)
Total—Department of the Interior	710	165	546	7,335	1,780	5,555	7,127	1,811	5,317
Department of Justice:									
Legal activities	208		208	2,081		2,081	2,324		2,324
Federal Bureau of Investigation	225		225	1,754		1,754	1,674		1,674
Drug Enforcement Administration	84		84	652		652	669		669
Immigration and Naturalization Service	138		138	1,254		1,254	1,268		1,268
Federal Prison System	189	10	178	1,971	98	1,872	1,809	80	1,729
Office of Justice Programs	50		50	708		708	755		755
Other	55		55	482		482	760		760
Intrabudgetary transactions	-1		-1	-28		-28	-194		-194
Offsetting governmental receipts		56	-56		460	-460		415	-415
Total—Department of Justice	947	66	881	8,873	558	8,315	9,067	495	8,572
Department of Labor:									
Employment and Training Administration:									
Training and employment services	460		460	3,424		3,424	3,331		3,331
Community Service Employment for Older Americans	29		29	321		321	325		325
Federal unemployment benefits and allowances	5		5	122		122	121		121
State unemployment insurance and employment service operations	35		35	241		241	59		59
Payments to the unemployment trust fund							7,532		7,532
Advances to the unemployment trust fund and other funds	30		30	2,577		2,577	2,573		2,573

Table 5. Outlays of the U.S. Government, July 1994 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Labor:—Continued									
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	1,689		1,689	23,526		23,526	30,443		30,443
State administrative expenses	253		253	2,553		2,553	2,807		2,807
Federal administrative expenses	9		9	151		151	186		186
Veterans employment and training	16		16	155		155	142		142
Repayment of advances from the general fund									
Railroad unemployment insurance	3		3	56		56	62		62
Other	2		2	17		17	18		18
Total—Unemployment trust fund	1,973		1,973	26,458		26,458	33,656		33,656
Other	8		8	74		74	62		62
Total—Employment and Training Administration	2,539		2,539	33,217		33,217	47,659		47,659
Pension Benefit Guaranty Corporation	68	65	3	984	1,254	–270	681	1,613	–933
Employment Standards Administration:									
Salaries and expenses	19		19	191		191	184		184
Special benefits	150		150	332		332	402		402
Black lung disability trust fund	52		52	503		503	511		511
Other	9		9	107		107	102		102
Occupational Safety and Health Administration	22		22	240		240	230		230
Bureau of Labor Statistics	31		31	235		235	239		239
Other	26		26	383		383	370		370
Proprietary receipts from the public		1	–1		3	–3		2	–2
Intrabudgetary transactions	–17		–17	–3,137		–3,137	–10,884		–10,884
Total—Department of Labor	2,899	66	2,833	33,055	1,257	31,799	39,494	1,615	37,879
Department of State:									
Administration of Foreign Affairs:									
Salaries and expenses	166		166	1,538		1,538	1,837		1,837
Acquisition and maintenance of buildings abroad	38		38	460		460	402		402
Payment to Foreign Service retirement and disability fund				125		125	119		119
Foreign Service retirement and disability fund	38		38	339		339	347		347
Other	–10		–10	74		74	84		84
Total—Administration of Foreign Affairs	232		232	2,537		2,537	2,788		2,788
International organizations and Conferences	(*)		(*)	1,183		1,183	1,301		1,301
Migration and refugee assistance	45		45	603		603	567		567
International narcotics control	12		12	98		98	120		120
Other	6		6	52		52	56		56
Proprietary receipts from the public		1	–1		1	–1		(*)	(*)
Intrabudgetary transactions				–176		–176	–167		–167
Offsetting governmental receipts									
Total—Department of State	295	1	294	4,297	1	4,296	4,666	(*)	4,666
Department of Transportation:									
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	1,666		1,666	14,514		14,514	12,557		12,557
Other	15		15	99		99	112		112
Other programs	14		14	199		199	198		198
Total—Federal Highway Administration	1,694		1,694	14,811		14,811	12,868		12,868
National Highway Traffic Safety Administration	20		20	211		211	197		197
Federal Railroad Administration:									
Grants to National Railroad Passenger Corporation	66		66	491		491	465		465
Other	32	8	24	312	17	295	310	12	298
Total—Federal Railroad Administration	98	8	90	803	17	786	775	12	763

Table 5. Outlays of the U.S. Government, July 1994 and Other Periods—Continued
(\$ millions)

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Transportation:—Continued									
Federal Transit Administration:									
Formula grants	160	.....	160	64	.....	64	1,545	.....	1,545
Discretionary grants	133	.....	133	1,329	.....	1,329	1,062	.....	1,062
Other	308	.....	308	2,369	.....	2,369	305	.....	305
Total—Federal Transit Administration	281	.....	281	3,634	.....	3,634	2,911	.....	2,911
Federal Aviation Administration:									
Operations	45	.....	45	1,959	.....	1,959	1,755	.....	1,755
Airport and airway trust fund:									
Grants-in-aid for airports	184	.....	184	1,321	.....	1,321	1,508	.....	1,508
Facilities and equipment	272	.....	272	1,900	.....	1,900	1,695	.....	1,695
Research, engineering and development	23	.....	23	179	.....	179	163	.....	163
Operations	191	.....	191	1,816	.....	1,816	1,899	.....	1,899
Total—Airport and airway trust fund	670	.....	670	5,216	.....	5,216	5,265	.....	5,265
Other	(^a)	(^a)	(^a)	(^a)	1	—1	(^a)	2	—2
Total—Federal Aviation Administration	715	(^a)	715	7,176	1	7,174	7,021	2	7,018
Coast Guard:									
Operating expenses	194	.....	194	2,014	.....	2,014	2,115	.....	2,115
Acquisition, construction, and improvements	39	.....	39	287	.....	287	226	.....	226
Retired pay	42	.....	42	415	.....	415	413	.....	413
Other	31	1	30	291	5	286	230	5	225
Total—Coast Guard	306	1	306	3,007	5	3,002	2,984	5	2,979
Maritime Administration									
Other	67	19	49	709	293	417	1,165	553	612
Proprietary receipts from the public	62	1	62	321	6	315	333	10	323
Intrabudgetary transactions .....	.....	1	—1	.....	9	—9	.....	11	—11
Offsetting governmental receipts	9	.....	9	19	.....	19	—2	.....	—2
.....	.....	(^a)	(^a)	.....	5	—5	.....	64	—64
Total—Department of Transportation	3,254	29	3,224	30,692	336	30,356	28,253	657	27,595
Department of the Treasury:									
Departmental offices:									
Exchange stabilization fund	—60	1	—62	—1,115	10	—1,125	—1,090	10	—1,101
Other	31	.....	31	162	.....	162	206	.....	206
Financial Management Service:									
Salaries and expenses	21	.....	21	189	.....	189	185	.....	185
Payment to the Resolution Funding Corporation	577	.....	577	2,328	.....	2,328	2,328	.....	2,328
Claims, judgements, and relief acts	10	.....	10	417	.....	417	444	.....	444
Net interest paid to loan guarantee financing accounts .....	.....	.....	.....	2	.....	2	20	.....	20
Other	5	.....	5	121	.....	121	128	.....	128
Total—Financial Management Service	613	.....	613	3,057	.....	3,057	3,105	.....	3,105
Federal Financing Bank									
Bureau of Alcohol, Tobacco and Firearms:	—114	.....	—114	224	.....	224	224	.....	224
Salaries and expenses	33	.....	33	314	.....	314	302	.....	302
Internal revenue collections for Puerto Rico	17	.....	17	165	.....	165	162	.....	162
United States Customs Service	149	.....	149	1,569	.....	1,569	1,472	.....	1,472
Bureau of Engraving and Printing	—11	.....	—11	—20	.....	—20	—13	.....	—13
United States Mint	32	.....	32	53	.....	53	59	.....	59
Bureau of the Public Debt	14	.....	14	234	.....	234	247	.....	247
Internal Revenue Service:									
Processing tax returns and assistance	150	.....	150	1,391	.....	1,391	1,413	.....	1,413
Tax law enforcement	339	.....	339	3,130	.....	3,130	3,172	.....	3,172
Information systems	85	.....	85	997	.....	997	986	.....	986
Payment where earned income credit exceeds liability for tax	56	.....	56	10,824	.....	10,824	8,699	.....	8,699
Health insurance supplement to earned income credit	24	.....	24	452	.....	452	639	.....	639
Refunding internal revenue collections, interest	328	.....	328	2,251	.....	2,251	1,630	.....	1,630
Other	12	.....	12	124	.....	124	118	(^a)	118
Total—Internal Revenue Service	994	.....	994	19,169	.....	19,169	16,659	(^a)	16,659

Table 5. Outlays of the U.S. Government, July 1994 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Treasury:—Continued									
United States Secret Service	47	.....	47	414	.....	414	426	.....	426
Comptroller of the Currency	27	70	-43	308	297	11	301	288	13
Office of Thrift Supervision	16	1	14	150	90	60	175	114	62
Interest on the public debt:									
Public issues (accrual basis)	18,015	.....	18,015	171,855	.....	171,855	171,683	.....	171,683
Special issues (cash basis)	286	.....	286	86,862	.....	86,862	84,804	.....	84,804
Total—Interest on the public debt	18,301	.....	18,301	258,717	.....	258,717	256,487	.....	256,487
Other	4	.....	4	46	.....	46	49	.....	49
Proprietary receipts from the public .....	.....	132	-132	.....	2,481	-2,481	.....	1,784	-1,784
Receipts from off-budget federal entities .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Intrabudgetary transactions	-1,311	.....	-1,311	-9,979	.....	-9,979	-11,810	.....	-11,810
Offsetting governmental receipts .....	.....	54	-54	.....	638	-638	.....	594	-594
Total—Department of the Treasury	18,781	258	18,523	273,468	3,516	269,952	266,960	2,789	264,171
Department of Veterans Affairs:									
Veterans Health Administration:									
Medical care	1,353	.....	1,353	12,561	.....	12,561	11,656	.....	11,656
Other	61	20	41	573	221	351	517	212	305
Veterans Benefits Administration:									
Public enterprise funds:									
Guaranty and indemnity fund	103	49	54	1,267	590	677	1,000	338	662
Loan guaranty revolving fund	62	33	29	515	401	115	643	455	188
Other	9	6	4	295	197	97	387	365	21
Compensation and pensions	1,441	.....	1,441	14,295	.....	14,295	15,444	.....	15,444
Readjustment benefits	69	.....	69	975	.....	975	753	.....	753
Post-Vietnam era veterans education account	4	.....	4	69	.....	69	93	.....	93
Insurance funds:									
National service life	104	.....	104	1,030	.....	1,030	932	.....	932
United States government life	2	.....	2	16	.....	16	17	.....	17
Veterans special life	10	3	7	109	171	-63	106	176	-70
Other	2	.....	2	2	.....	2	7	.....	7
Total—Veterans Benefits Administration	1,806	91	1,716	18,572	1,359	17,213	19,381	1,334	18,046
Construction	56	.....	56	553	(*)	553	517	(*)	517
Departmental administration	117	.....	117	856	.....	856	912	.....	912
Proprietary receipts from the public:									
National service life .....	.....	28	-28	.....	287	-287	.....	330	-330
United States government life .....	.....	(*)	(*)	.....	(*)	(*)	.....	(*)	(*)
Other .....	.....	185	-185	.....	1,181	-1,181	.....	644	-644
Intrabudgetary transactions	-1	.....	-1	-29	.....	-29	-27	.....	-27
Total—Department of Veterans Affairs	3,392	323	3,069	33,087	3,048	30,039	32,957	2,521	30,435
Environmental Protection Agency:									
Program and research operations	64	.....	64	691	.....	691	720	.....	720
Abatement, control, and compliance	164	.....	164	1,122	.....	1,122	1,086	.....	1,086
Water infrastructure financing	157	.....	157	1,601	.....	1,601	1,694	.....	1,694
Hazardous substance superfund	115	.....	115	1,146	.....	1,146	1,132	.....	1,132
Other	43	(*)	43	618	3	615	593	17	575
Proprietary receipts from the public .....	.....	19	-19	.....	172	-172	.....	136	-136
Intrabudgetary transactions .....	.....	.....	.....	-250	.....	-250	-250	.....	-250
Offsetting governmental receipts .....	.....	1	-1	.....	8	-8	.....	8	-8
Total—Environmental Protection Agency	543	20	523	4,928	183	4,745	4,975	162	4,813
General Services Administration:									
Real property activities	-686	.....	-686	-489	.....	-489	115	.....	115
Personal property activities	-52	.....	-52	-17	.....	-17	17	.....	17
Information Resources Management Service	45	.....	45	105	.....	105	(*)	.....	(*)
Other	-10	.....	-10	93	.....	93	97	.....	97
Proprietary receipts from the public .....	.....	(*)	(*)	.....	4	-4	.....	5	-5
Total—General Services Administration	-704	(*)	-704	-308	4	-312	228	5	223

Table 5. Outlays of the U.S. Government, July 1994 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
National Aeronautics and Space Administration:									
Research and development	487	.....	487	5,354	.....	5,354	5,905	.....	5,905
Space flight, control, and data communications	371	.....	371	3,982	.....	3,982	4,173	.....	4,173
Construction of facilities	13	.....	13	314	.....	314	454	.....	454
Research and program management	121	.....	121	1,334	.....	1,334	1,309	.....	1,309
Other	1	.....	1	13	.....	13	13	.....	13
Total—National Aeronautics and Space Administration	994	.....	994	10,998	.....	10,998	11,853	.....	11,853
Office of Personnel Management:									
Government payment for annuitants, employees health and life insurance benefits	371	.....	371	3,244	.....	3,244	3,073	.....	3,073
Payment to civil service retirement and disability fund	3,116	.....	3,116	30,155	.....	30,155	28,990	.....	28,990
Civil service retirement and disability fund	1,328	1,443	-115	12,689	13,255	-565	12,055	12,731	-676
Employees health benefits fund	114	159	-45	1,138	2,096	-958	1,094	1,956	-862
Employees life insurance fund	1	1	(*)	6	7	(*)	7	7	(*)
Retired employees health benefits fund	25	.....	25	136	.....	136	91	.....	91
Other .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions	-3	.....	-3	-28	.....	-28	-35	.....	-35
Other .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Office of Personnel Management	4,952	1,603	3,349	47,341	15,358	31,984	45,275	14,694	30,581
Small Business Administration:									
Public enterprise funds:									
Business loan fund	3	30	-27	411	338	73	942	613	330
Disaster loan fund	67	18	49	242	234	8	311	401	-90
Other	1	1	(*)	18	11	7	42	12	31
Other	56	(*)	56	473	(*)	473	413	(*)	413
Total—Small Business Administration	127	50	78	1,144	584	560	1,708	1,025	683
Other independent agencies:									
Action	14	.....	14	138	.....	138	168	.....	168
Board for International Broadcasting	4	.....	4	148	.....	148	207	.....	207
Corporation for National and Community Service	6	.....	6	29	.....	29	.....	.....	.....
Corporation for Public Broadcasting .....	.....	.....	.....	275	.....	275	319	.....	319
District of Columbia:									
Federal payment .....	.....	.....	.....	698	.....	698	698	.....	698
Other	1	.....	1	2	12	-10	5	160	-155
Equal Employment Opportunity Commission	25	(*)	24	194	1	194	184	(*)	184
Export-Import Bank of the United States	27	91	-63	865	1,701	-836	1,200	1,888	-687
Federal Communications Commission	18	5	12	123	34	89	107	33	74
Federal Deposit Insurance Corporation:									
Bank insurance fund	462	700	-237	2,689	9,265	-6,576	7,004	13,127	-6,123
Savings association insurance fund	2	7	-5	22	563	-542	42	458	-416
FSLIC resolution fund	94	98	-4	1,764	2,621	-857	2,462	1,314	1,149
Affordable housing and bank enterprise .....	(*)	.....	(*)	4	.....	4	2	.....	2
Federal Emergency Management Agency:									
Public enterprise funds	14	52	-38	322	358	-35	635	263	372
Disaster relief	300	.....	300	3,106	.....	3,106	1,877	.....	1,877
Emergency management planning and assistance	31	.....	31	189	.....	189	210	.....	210
Other	27	.....	27	222	.....	222	261	.....	261
Federal Trade Commission	-12	.....	-12	53	.....	53	72	.....	72
Interstate Commerce Commission	4	.....	4	35	.....	35	34	.....	34
Legal Services Corporation	33	.....	33	330	.....	330	328	.....	328
National Archives and Records Administration	52	(*)	52	215	(*)	215	203	(*)	203
National Credit Union Administration:									
Credit union share insurance fund	7	7	1	-12	229	-241	23	356	-333
Central liquidity facility .....	.....	.....	.....	54	54	(*)	79	79	(*)
Other	-4	(*)	-4	28	49	-20	27	46	-19

Table 5. Outlays of the U.S. Government, July 1994 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Other independent agencies:—Continued									
National Endowment for the Arts	14	.....	14	143	.....	143	142	.....	142
National Endowment for the Humanities	18	.....	18	138	.....	138	130	.....	130
National Labor Relations Board	17	.....	17	145	.....	145	142	.....	142
National Science Foundation	247	.....	247	2,123	.....	2,123	1,999	.....	1,999
Nuclear Regulatory Commission	50	19	31	447	365	82	406	352	54
Panama Canal Commission	48	43	5	437	465	-28	431	451	-21
Postal Service:									
Public enterprise funds (off-budget)	4,373	3,830	543	39,410	340,946	-1,536	38,254	40,028	-1,774
Payment to the Postal Service fund	23	.....	23	130	.....	130	161	.....	161
Railroad Retirement Board:									
Federal windfall subsidy	22	.....	22	226	.....	226	242	.....	242
Federal payments to the railroad retirement accounts ...	13	.....	13	51	.....	51	58	.....	58
Rail industry pension fund:									
Advances from FOASDI fund	-90	.....	-90	-904	.....	-904	-891	.....	-891
OASDI certifications	90	.....	90	904	.....	904	890	.....	890
Administrative expenses	7	.....	7	61	.....	61	60	.....	60
Interest on refunds of taxes .....	(*)	.....	(*)	15	.....	15	5	.....	5
Other	1	.....	1	8	.....	8	4	.....	4
Intrabudgetary transactions:									
Payments from other funds to the railroad retirement trust funds .....	.....	.....	.....	-3,526	.....	-3,526	-3,435	.....	-3,435
Other	-13	.....	-13	181	.....	181	193	.....	193
Supplemental annuity pension fund	253	.....	253	2,448	.....	2,448	2,415	.....	2,415
Railroad Social Security equivalent benefit account	392	.....	392	3,982	.....	3,982	3,905	.....	3,905
Other .....	(*)	.....	(*)	(*)	.....	(*)	4	.....	4
Total—Railroad Retirement Board	675	.....	675	3,448	.....	3,448	3,452	.....	3,452
Resolution Trust Corporation	1,057	1,376	-319	15,916	12,324	3,592	10,296	28,807	-18,511
Securities and Exchange Commission	13	.....	13	54	.....	54	90	.....	90
Smithsonian Institution	36	.....	36	309	.....	309	321	.....	321
Tennessee Valley Authority	761	639	122	38,052	6,938	1,114	6,985	5,174	1,810
United States Information Agency	35	.....	35	907	(*)	907	856	(*)	856
Other	207	133	74	2,113	1,167	946	1,094	382	711
Total—Other independent agencies	8,679	7,000	1,680	85,267	77,092	8,175	80,906	92,919	-12,013
Undistributed offsetting receipts:									
Other interest .....	.....	.....	.....	.....	(*)	(*)	.....	(*)	(*)
Employer share, employee retirement:									
Legislative Branch:									
United States Tax Court:									
Tax court judges survivors annuity fund .....	.....	.....	.....	(*)	.....	(*)	(*)	.....	(*)
The Judiciary:									
Judicial survivors annuity fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Department of Defense—Civil:									
Military retirement fund	-1,078	.....	-1,078	-10,680	.....	-10,680	-10,950	.....	-10,950
Department of Health and Human Services, except Social Security:									
Federal hospital insurance trust fund:									
Federal employer contributions	-167	.....	-167	-1,511	.....	-1,511	-1,504	.....	-1,504
Postal Service employer contributions	-40	.....	-40	-435	.....	-435	-380	.....	-380
Payments for military service credits	-78	.....	-78	-78	.....	-78	-81	.....	-81
Department of Health and Human Services, Social Security (off-budget):									
Federal old-age and survivors insurance trust fund:									
Federal employer contributions	-476	.....	-476	-4,532	.....	-4,532	-4,501	.....	-4,501
Payments for military service credits	-294	.....	-294	-294	.....	-294	-307	.....	-307
Federal disability insurance trust fund:									
Federal employer contributions	-51	.....	-51	-487	.....	-487	-481	.....	-481
Payments for military service credits	-32	.....	-32	-32	.....	-32	-33	.....	-33
Department of State:									
Foreign Service retirement and disability fund	-9	.....	-9	-91	.....	-91	-89	.....	-89
Office of Personnel Management:									
Civil service retirement and disability fund	-942	.....	-942	-8,268	.....	-8,268	-7,897	.....	-7,897
Independent agencies:									
Court of veterans appeals retirement fund .....	.....	.....	.....	(*)	.....	(*)	.....	.....	.....
Total—Employer share, employee retirement	-3,167	.....	-3,167	-26,407	.....	-26,407	-26,223	.....	-26,223

Table 5. Outlays of the U.S. Government, July 1994 and Other Periods—Continued
(\$ millions)

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Undistributed offsetting receipts:—Continued									
Interest received by trust funds:									
The Judiciary:									
Judicial survivors annuity fund				-13		-13	-13		-13
Department of Defense—Civil:									
Corps of Engineers	-1		-1	-14		-14	-11		-11
Military retirement fund	84		84	-10,063		-10,063	-9,704		-9,704
Education benefits fund	(^a)		(^a)	-41		-41	-47		-47
Soldiers' and airmen's home permanent fund	-1		-1	-9		-9	-20		-20
Other	(^a)		(^a)	-1		-1	(^a)		(^a)
Department of Health and Human Services, except Social Security:									
Federal hospital insurance trust fund	-3		-3	-10,563		-10,563	-10,541		-10,541
Federal supplementary medical insurance trust fund ..	-12		-12	-2,071		-2,071	-1,882		-1,882
Department of Health and Human Services, Social Security (off-budget):									
Federal old-age and survivors insurance trust fund ...	-10		-10	-28,389		-28,389	-25,722		-25,722
Federal disability insurance trust fund	-2		-2	-666		-666	-946		-946
Department of Labor:									
Unemployment trust fund	-6		-6	-2,472		-2,472	-2,528		-2,528
Department of State:									
Foreign Service retirement and disability fund	(^a)		(^a)	-570		-570	-546		-546
Department of Transportation:									
Highway trust fund	-8		-8	-1,380		-1,380	-1,542		-1,542
Airport and airway trust fund	-2		-2	-824		-824	-1,030		-1,030
Oil spill liability trust fund	(^a)		(^a)	-7		-7	-43		-43
Department of Veterans Affairs:									
National service life insurance fund	(^a)		(^a)	-1,078		-1,078	-1,083		-1,083
United States government life Insurance Fund	(^a)		(^a)	-10		-10	-11		-11
Environmental Protection Agency	(^a)		(^a)	-1		-1	-2		-2
National Aeronautics and Space Administration	(^a)		(^a)	-1		-1	-1		-1
Office of Personnel Management:									
Civil service retirement and disability fund	-2		-2	-26,074		-26,074	-25,090		-25,090
Independent agencies:									
Railroad Retirement Board	4		4	-453		-453	-747		-747
Other	-2		-2	-12		-12	-10		-10
Other	-2		-2	-124		-124	-29		-29
Total—Interest received by trust funds	35		35	-84,835		-84,835	-81,548		-81,548
Rents and royalties on the outer continental shelf lands ..		9	-9		2,317	-2,317		2,153	-2,153
Sale of major assets									
Total—Undistributed offsetting receipts	-3,132	9	-3,142	-111,243	2,318	-113,560	-107,770	2,153	-109,924
Total outlays	133,209	15,184	118,025	1,370,122	162,532	1,207,590	1,353,966	174,236	1,179,730
Total on-budget	104,518	11,354	93,164	1,104,836	121,575	983,261	1,100,348	134,208	966,140
Total off-budget	28,691	3,830	24,861	265,286	40,956	224,329	253,619	40,028	213,590
Total surplus (+) or deficit			-33,198			-183,637			-240,745
Total on-budget			-33,018			-237,262			-285,547
Total off-budget			-180			+53,624			+44,803

MEMORANDUM

Receipts offset against outlays

(\$ millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts	39,811	36,158
Receipts from off-budget federal entities		
Intrabudgetary transactions	179,954	190,900
Governmental receipts	1,596	1,552
Total receipts offset against outlays	221,361	228,610

^aIncludes FIGA and SECA tax credits, non-contributory military service credits, special benefits for the aged, and credit for unregulated OASI benefit checks.

^bThe Postal Service accounting is composed of thirteen 28-day accounting periods. To conform with the MTS calendar-month reporting basis used by all other Federal agencies, the MTS reflects USPS results through 7/24 and estimates for \$344 million for 7/31.

^cOutlays have been increased by \$200 million to reflect outlays previously reported by the Tennessee Valley Authority as agency debt and increased by \$152 million to correct the estimate for Postal Service reporting.

... No Transactions.

(^a) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, July 1994 and Other Periods
[\$ millions]

Assets and Liabilities Directly Related to Budget Off-budget Activity	Net Transactions (-) denotes net reduction of either liability or asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Liability accounts:						
Borrowing from the public:						
Public debt securities, issued under general Financing authorities:						
Obligations of the United States, issued by:						
United States Treasury	-9,440	224,873	285,640	4,396,489	4,630,802	4,621,362
Federal Financing Bank				15,000	15,000	15,000
Total, public debt securities	-9,440	224,873	285,640	4,411,489	4,645,802	4,636,362
Plus premium on public debt securities	-8	-25	355	1,373	1,356	1,348
Less discount on public debt securities	136	-9,230	4,895	86,397	77,031	77,167
Total public debt securities net of Premium and discount	-9,584	234,078	281,101	4,326,466	4,570,128	4,560,544
Agency securities, issued under special financing authorities (see Schedule B. for other Agency borrowing, see Schedule C)	173	3,151	5,135	24,682	27,661	27,834
Total federal securities	-9,411	237,230	286,235	4,351,149	4,597,789	4,588,378
Deduct:						
Federal securities held as investments of government accounts (see Schedule D)	-6,164	80,046	82,427	1,116,740	1,202,951	1,196,787
Less discount on federal securities held as investments of government accounts	2	-11,993	-145	12,709	713	716
Net federal securities held as investments of government accounts	-6,166	92,039	82,572	1,104,032	1,202,238	1,196,071
Total borrowing from the public	-3,245	145,190	203,663	3,247,117	3,395,552	3,392,307
Accrued interest payable to the public	8,755	7,507	6,872	43,819	42,571	51,326
Allocations of special drawing rights	-25	122	-402	6,950	7,096	7,071
Deposit funds	-893	-1,643	-512	6,249	5,500	4,606
Miscellaneous liability accounts (includes checks Outstanding etc.)	501	654	1,743	3,228	3,381	3,882
Total liability accounts	5,093	151,830	211,364	3,307,362	3,454,099	3,459,193
Asset accounts (deduct)						
Cash and monetary assets:						
U.S. Treasury operating cash: ¹						
Federal Reserve account	-5,673	-13,806	-18,768	17,289	9,356	3,683
Tax and loan note accounts	-25,032	-18,614	-11,879	35,217	41,635	16,603
Balance	-30,705	-32,221	-30,647	52,506	50,991	20,285
Special drawing rights:						
Total holdings	-34	494	-3,206	9,203	9,731	9,696
SDR certificates issued to Federal Reserve banks			2,000	-8,018	-8,018	-8,018
Balance	-34	494	-1,206	1,185	1,713	1,678
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments			12,063	31,762	31,762	31,762
Maintenance of value adjustments	-135	660	-1,562	5,864	6,659	6,523
Letter of credit issued to IMF	41	-93	-9,913	-25,514	-25,648	-25,607
Dollar deposits with the IMF	-5	-1	-27	-98	-94	-99
Receivable/Payable (-) for interim maintenance of value adjustments	92	-486	1,752	90	-489	-396
Balance	-7	80	2,313	12,103	12,190	12,183
Loans to International Monetary Fund				(")	(")	(")
Other cash and monetary assets	921	246	1,184	22,414	21,739	22,659
Total cash and monetary assets	-29,826	-31,402	-28,357	88,208	86,632	56,806
Net activity, guaranteed loan financing	-69	-2,435	-2,888	-6,320	-8,685	-8,755
Net activity, direct loan financing	635	4,033	2,822	6,862	10,260	10,895
Miscellaneous asset accounts	1,230	-1,428	-688	-636	-3,294	-2,064
Total asset accounts	-28,030	-31,232	-29,110	88,114	84,912	56,882
Excess of liabilities (+) or assets (-)	+33,123	+183,062	+240,474	+3,219,248	+3,369,187	+3,402,310
Transactions not applied to current year's surplus or deficit (see Schedule A for Details)	75	576	270	.....	501	576
Total budget and off-budget federal entities (financing of deficit (+) or disposition of surplus (-))	+33,198	+183,637	+240,745	+3,219,248	+3,369,688	+3,402,886

¹Major sources of information used to determine Treasury's operating cash income include the Daily Balance Wires from Federal Reserve Banks, reporting from the Bureau of Public Debt, electronic transfers through the Treasury Financial Communication System and reconciling wires from Internal Revenue Centers. Operating cash is presented on a modified cash basis, deposits are reflected as received and withdrawals are reflected as processed.

... No Transactions.

(") Less than \$500,000

Note: Details may not add to totals due to rounding

Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, July 1994 and Other Periods

Classification	[\$ millions]		
	This Month	Fiscal Year to Date	
		This Year	Prior Year
Excess of liabilities beginning of period:			
Based on composition of unified budget in preceding period	3,368,835	3,218,965	2,964,066
Adjustments during current fiscal year for changes in composition of unified budget:			
Reclassification of the Disaster Assistance Liquidating Account, FEMA, to a budgetary status			(¹ *)
Revisions by federal agencies to the prior budget results	352	284	101
Reclassification of Thrift Savings Plan Cleaning Accounts to a non-budgetary status			(¹ *)
Reclassification of Deposit in Transit Differences (Suspense)			
Cleaning Accounts to a budgetary status			174
Excess of liabilities beginning of period (current basis)	3,369,187	3,219,248	2,964,341
Budget surplus (–) or deficit:			
Based on composition of unified budget in prior fiscal yr	33,198	183,637	240,745
Changes in composition of unified budget			
Total surplus (–) or deficit (Table 2)	33,198	183,637	240,745
Total-on-budget (Table 2)	33,018	237,262	285,547
Total-off-budget (Table 2)	180	–53,624	–44,803
Transactions not applied to current year's surplus or deficit:			
Seigniorage	–53	–554	–270
Profit on sale of gold	–21	–21	(¹ *)
Total-transactions not applied to current year's Surplus or deficit	–75	–576	–270
Excess of liabilities close of period	3,402,310	3,402,310	3,204,815

Table 6. Schedule B—Securities Issued by Federal Agencies Under Special Financing Authorities, July 1994 and Other Periods

Classification	[\$ millions]			Account Balances Current Fiscal Year		
	Net Transactions (–) denotes net reduction of liability accounts			Beginning of		Close of This month
	This Month	Fiscal Year to Date		This Year	This Month	
		This Year	Prior Year			
Agency securities, issued under special financing authorities:						
Obligations of the United States, issued by:						
Export-Import Bank of the United States				(¹ *)	(¹ *)	(¹ *)
Federal Deposit Insurance Corporation:						
Bank Insurance fund				93	93	93
FSLIC resolution fund		–145	–194	943	797	797
Obligations guaranteed by the United States, issued by:						
Department of Defense:						
Family housing mortgages		(¹ *)	(¹ *)	7	6	6
Department of Housing and Urban Development:						
Federal Housing Administration	–56	–131	–204	213	138	82
Department of the Interior:						
Bureau of Land Management				13	13	13
Department of Transportation:						
Coast Guard:						
Family housing mortgages				(¹ *)	(¹ *)	(¹ *)
Obligations not guaranteed by the United States, issued by:						
Legislative Branch:						
Architect of the Capitol	1	13	12	176	188	189
Department of Defense:						
Homeowners assistance mortgages			–1			
Independent agencies:						
Farm Credit System Financial Assistance Corporation				1,261	1,261	1,261
National Archives and Records Administration	–2	–2		302	302	300
Tennessee Valley Authority	229	13,417	5,522	21,675	24,862	25,091
Total, agency securities	173	3,151	5,135	24,682	27,661	27,834

¹Outlays have been increased in June 1994 to reflect outlays previously reported as agency debt by the Tennessee Valley Authority
... No Transactions.

(¹ *) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, July 1994 and Other Periods

[\$ millions]						
Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Treasury:						
Funds Appropriated to the President:						
International Security Assistance:						
Guaranty reserve fund	405	.....	.....	405	405
Agency for International Development:						
International Debt Reduction	348	348	348
Housing and other credit guaranty programs	125	125	125
Overseas Private Investment Corporation	8	3	8	16	16
Department of Agriculture:						
Foreign assistance programs	354	96	193	547	547
Commodity Credit Corporation	393	-8,693	5,301	24,745	15,659	16,052
Farmers Home Administration:						
Agriculture credit insurance fund	-1,225	281	5,771	4,546	4,546
Self-help housing land development fund	1	1	1	1	1
Rural housing insurance fund	2,036	679	2,910	4,947	4,947
Rural Development Administration:						
Rural development insurance fund	561	84	1,680	2,241	2,241
Rural development loan fund	29	4	5	34	34
Federal Crop Insurance Corporation:						
Federal crop insurance corporation fund	-113	.....	113	.....	.....
Rural Electrification Administration:						
Rural communication development fund	31	.....	25	55	55
Rural electrification and telephone revolving fund	37	194	8,099	8,136	8,136
Rural Telephone Bank	-202	40	802	600	600
Department of Commerce:						
Federal ship financing fund, NOAA	-2	.....	.....	.....
Department of Education:						
Guaranteed student loans	2,058	2,058	2,058
College housing and academic facilities fund	304	.....	154	459	459
College housing loans	(*)	460	460	460
Department of Energy:						
Alternative fuels production
Isotope production and distribution fund	4	13	13	13
Bonneville power administration fund	266	320	2,332	2,597	2,597
Department of Housing and Urban Development:						
Housing programs:						
Housing for the elderly and handicapped	-475	185	8,959	8,484	8,484
Public and Indian housing:						
Low-rent public housing	25	50	110	135	135
Department of the Interior:						
Bureau of Reclamation Loans	6	2	5	11	11
Bureau of Mines, Helium Fund	252	252	252
Bureau of Indian Affairs:						
Revolving funds for loans	9	8	17	26	26
Department of Justice:						
Federal prison industries, incorporated	20	20	20
Department of State:						
Repatriation loans	(*)	-1	.....	( * )	( * )
Department of Transportation:						
Federal Railroad Administration:						
Railroad rehabilitation and improvement financing funds	8	8	8	16	16
Settlements of railroad litigation	-39	-39	-39
Amtrak corridor improvement loans	1	2	2	2
Regional rail reorganization program	39	39	39
Federal Aviation Administration:						
Aircraft purchase loan guarantee program	(*)	(*)	(*)	(*)	(*)
Department of the Treasury:						
Federal Financing Bank revolving fund	-1,914	-15,640	-32,115	114,329	100,603	98,689
Department of Veterans Affairs:						
Loan guaranty revolving fund	1,158	-61	860	2,018	2,018
Guaranty and indemnity fund	612	43	83	695	695
Direct loan revolving fund	7	-1,730	1	8	8
Vocational rehabilitation revolving fund	1	1	2	2	2
Environmental Protection Agency:						
Abatement, control, and compliance loan program	10	5	12	22	22
Small Business Administration:						
Business loan and revolving fund	2,464	205	3,203	5,667	5,667

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, July 1994 and Other Periods—Continued

[\$ millions]

Classification	Transactions			Account Balances Current Fiscal Year			
	This Month	Fiscal Year to Date		Beginning of		Close of This month	
		This Year	Prior Year	This Year	This Month		
Borrowing for the Treasury:—Continued							
Other independent agencies:							
Export-Import Bank of the United States	811	213	386	1,197	1,197	
Federal Emergency Management Agency:							
National insurance development fund	47	11	42	89	89	
Pennsylvania Avenue Development Corporation:							
Land aquisition and development fund	9	3	76	85	85	
Railroad Retirement Board:							
Railroad retirement account	2,128	2,128	2,128	
Social Security equivalent benefit account	255	—386	—440	2,690	2,048	2,303
Smithsonian Institution:							
John F. Kennedy Center parking facilities	20	20	20	
Tennessee Valley Authority	150	150	150	
Total agency borrowing from the Treasury financed through public debt securities issued	—1,265	—17,537	—26,606	183,196	166,925	165,660
Borrowing from the Federal Financing Bank:							
Funds Appropriated to the President:							
Foreign military sales	—13	—209	—199	4,083	3,888	3,875
Department of Agriculture:							
Rural Electrification Administration	15	—281	—260	22,252	21,956	21,971
Farmers Home Administration:							
Agriculture credit insurance fund	—795	—2,470	—3,850	8,908	7,233	6,438
Rural housing insurance fund	—100	—1,045	26,036	25,091	24,991
Rural development insurance fund	3,675	3,675	3,675
Department of Defense:							
Department of the Navy	1,624	1,624	1,624	
Defense agencies	—49	—48	—96	—145	—145	
Department of Education:							
Student Loan Marketing Association	—4,790	—30	4,790
Department of Health and Human Services, Except Social Security:							
Medical facilities guarantee and loan fund	—11	—21	—39	85	75	63
Department of Housing and Urban Development:							
Low rent housing loans and other expenses	—54	—52	1,801	1,747	1,747
Community Development Grants	—1	—17	—36	131	115	114
Department of Interior:							
Territorial and international affairs	(*)	—1	—28	23	22	22
Department of Transportation:							
Federal Railroad Administration	—2	—2	17	15	15
Department of the Treasury:							
Financial Management Service	—30	—95	30
General Services Administration:							
Federal buildings fund	40	293	686	1,436	1,690	1,729
Small Business Administration:							
Business loan and investment fund	—6	—81	—97	670	596	589
Independent agencies:							
Export-Import Bank of the United States	—1,411	—1,440	5,795	4,383	4,383
Federal Deposit Insurance Corporation:							
Bank insurance fund	—7,660
Pennsylvania Avenue Development Corporation	7	82	59	150	225	232
Postal Service	—258	278	9,732	9,473	9,473
Resolution Trust Corporation	—1,048	—3,833	—17,448	31,688	28,902	27,855
Tennessee Valley Authority	—1,950	—1,856	6,325	4,375	4,375
Washington Metropolitan Transit Authority	488	177	665	665
Total borrowing from the Federal Financing Bank	—1,914	—15,640	—32,117	129,332	115,605	113,691

Note: This table includes lending by the Federal Financing Bank accomplished by the purchase of agency financial assets, by the acquisition of agency debt securities, and by direct loans on behalf of an agency. The Federal Financing Bank borrows from Treasury and issues its own securities and in turn may loan these funds to agencies in lieu of agencies borrowing directly through Treasury or issuing their own securities.

... No Transactions.

(*) Less than \$500,000

Note: Details may not add to totals due to rounding

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, July 1994 and Other Periods

[\$ millions]

Classification	Net Purchases or Sales (-)		Securities Held as Investments Current Fiscal Year			
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Federal funds:						
Department of Agriculture	2	2	-3	.....	(' ')	2
Department of Commerce	(' ')	3	2	10	13	13
Department of Defense—Military:						
Defense cooperation account	(' ')	-4	-2,023	9	5	5
Department of Energy	65	475	393	4,081	4,491	4,556
Department of Housing and Urban Development:						
Housing programs:						
Federal housing administration fund:						
Public debt securities	(' ')	478	-340	5,214	5,693	5,692
Government National Mortgage Association:						
Management and liquidating functions fund:						
Public debt securities .....	.....	-9	2	9	.....	.....
Agency securities .....	.....	-4	-40	20	16	16
Guarantees of mortgage-backed securities:						
Public debt securities	38	384	508	3,221	3,567	3,605
Agency securities .....	.....	(' ')	-61	1	1	1
Other	-51	-57	9	191	184	134
Department of the Interior:						
Public debt securities	103	565	412	2,508	2,971	3,074
Department of Labor	-6	-11,788	796	16,590	4,807	4,802
Department of Transportation	68	81	95	881	894	962
Department of the Treasury	112	1,764	2,294	5,773	7,426	7,538
Department of Veterans Affairs:						
Canteen service revolving fund .....	.....	3	-3	38	41	41
Veterans reopened insurance fund	-1	13	16	518	532	531
Servicemen's group life insurance fund	(' ')	-108	-44	150	42	42
Independent agencies:						
Export-Import Bank of the United States	73	156	308	76	159	232
Federal Deposit Insurance Corporation:						
Bank insurance fund	227	6,648	-1,533	4,325	10,746	10,973
Savings association insurance fund	5	543	416	1,283	1,822	1,826
FSLIC resolution fund						
Public debt securities	5	1,321	-657	828	2,145	2,150
Federal Emergency Management Agency:						
National flood insurance fund	111	40	-471	71	.....	111
National Credit Union Administration	3	262	352	2,764	3,023	3,026
Postal Service	-702	1,729	1,781	3,027	5,457	4,755
Tennessee Valley Authority .....	.....	502	1,497	3,452	3,954	3,954
Other	-4	78	12	853	935	931
Other	8	-194	189	2,715	2,513	2,522
Total public debt securities	57	2,887	4,007	58,589	61,419	61,476
Total agency securities .....	.....	-4	-102	21	17	17
Total Federal funds	57	2,884	3,905	58,610	61,436	61,493
Trust funds:						
Legislative Branch:						
Library of Congress	(' ')	3	3	1	4	4
United States Tax Court .....	.....	(' ')	(' ')	4	5	5
Other	(' ')	(' ')	(' ')	27	27	27
The Judiciary:						
Judicial retirement funds .....	.....	27	15	212	239	239
Department of Agriculture	(' ')	195	7	5	200	200
Department of Commerce .....	(' ')	(' ')	(' ')	.....	(' ')	(' ')
Department of Defense—Military:						
Voluntary separation incentive fund	6	-30	880	844	808	814
Other	-1	6	-8	151	159	157
Department of Defense—Civil:						
Military retirement fund	-1,170	10,817	11,021	96,690	108,677	107,507
Other	15	45	456	1,213	1,243	1,258

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, July 1994 and Other Periods—Continued

Classification	[\$ millions]					
	Net Purchases or Sales (-)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Trust Funds—Continued						
Department of Health and Human Services, except Social Security:						
Federal hospital insurance trust fund:						
Public debt securities	-1,723	3,797	5,735	126,078	131,599	129,876
Federal supplementary medical insurance trust fund	-343	-54	4,349	23,268	23,557	23,214
Other	10	149	45	659	798	808
Department of Health and Human Services, Social Security:						
Federal old-age and survivors insurance trust fund:						
Public debt securities	1,138	55,302	45,521	355,510	409,674	410,812
Federal disability insurance trust fund	-735	-2,918	-1,816	10,237	8,054	7,319
Department of the Interior:						
Public debt securities	10	35	-161	184	210	220
Department of Justice		52			52	52
Department of Labor:						
Unemployment trust fund	-705	1,714	-16	36,607	39,026	38,321
Other	-8	-39	13	53	23	14
Department of State:						
Foreign Service retirement and disability fund	-26	452	441	6,662	7,140	7,113
Other	(" ")	12	25	38	50	50
Department of Transportation:						
Highway trust fund	-918	-2,566	2,388	22,004	20,357	19,438
Airport and airway trust fund	-206	-350	-1,816	12,672	12,527	12,322
Other	2	-97	163	1,675	1,576	1,578
Department of the Treasury	46	-4	-13	209	159	205
Department of Veterans Affairs:						
General post fund, national homes		(" ")	5	39	38	38
National service life insurance:						
Public debt securities	-51	334	483	11,666	12,051	12,000
United States government life Insurance Fund	1	-6	-6	125	117	119
Veterans special life insurance fund	-3	62	70	1,462	1,527	1,524
Environmental Protection Agency	57	584	836	5,477	6,005	6,061
National Aeronautics and Space Administration	(" ")	(" ")	(" ")	16	16	16
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities	-1,744	8,057	7,986	311,705	321,506	319,762
Employees health benefits fund	116	696	643	6,794	7,375	7,491
Employees life insurance fund	47	970	866	13,688	14,612	14,659
Retired employees health benefits fund	(" ")	(" ")	(" ")	1	1	1
Independent agencies:						
Harry S. Truman memorial scholarship trust fund		1	2	52	53	53
Japan-United States Friendship Commission	(" ")	(" ")	(" ")	17	17	17
Railroad Retirement Board	-36	-186	384	11,961	11,811	11,775
Other	1	102	19	125	225	227
Total public debt securities	-6,222	77,163	78,521	1,058,131	1,141,515	1,135,293
Total trust funds	-6,222	77,163	78,521	1,058,131	1,141,515	1,135,293
Grand total	-6,164	80,046	82,427	1,116,740	1,202,951	1,196,787

... No Transactions
 (" ") Less than \$500,000.

Note: Investments are in public debt securities unless otherwise noted.
 Note: Details may not add to totals due to rounding.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1994
[\$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Receipts:														
Individual income taxes	37,680	37,634	54,183	74,167	28,107	29,917	60,038	24,384	58,123	37,372			441,604	414,587
Corporation income taxes	2,158	2,208	28,239	3,916	1,594	15,574	20,586	2,817	29,114	3,805			110,012	91,067
Social insurance taxes and contributions:														
Employment taxes and contributions	29,440	31,525	33,273	35,831	32,957	35,976	47,348	35,749	40,853	32,222			355,175	328,584
Unemployment insurance	1,046	2,773	259	794	2,664	522	2,805	10,426	290	1,399			22,779	21,333
Other retirement contributions	343	385	423	358	367	459	370	364	366	424			3,859	3,957
Excise taxes	3,597	4,808	4,695	4,011	3,249	5,285	4,050	5,253	4,596	4,175			43,718	39,377
Estate and gift taxes	990	1,305	1,179	1,105	1,093	1,211	2,378	1,342	1,068	1,060			12,731	10,378
Customs duties	1,708	1,688	1,584	1,526	1,419	1,745	1,479	1,620	1,711	1,782			16,262	15,329
Miscellaneous receipts	1,706	781	1,575	1,258	1,424	2,418	2,472	1,589	2,003	2,587			17,813	14,374
Total—Receipts this year	78,668	83,107	125,408	122,966	72,874	93,108	141,326	83,546	138,124	84,827			1,023,953	.....
(On-budget)	55,864	58,700	99,714	94,395	46,880	64,611	104,311	55,366	106,014	60,145			746,000	.....
(Off-budget)	22,804	24,407	25,694	28,571	25,995	28,497	37,015	28,179	32,110	24,681			277,953	.....
Total—Receipts prior year	76,829	74,629	113,686	112,716	65,979	83,288	132,017	70,642	128,570	80,630			.....	938,985
(On budget)	55,052	51,215	89,590	90,127	40,879	57,094	96,307	44,520	98,663	57,144			.....	680,592
(Off budget)	21,776	23,414	24,096	22,589	25,100	26,194	35,709	26,122	29,906	23,486			.....	258,393
Outlays														
Legislative Branch	378	206	204	212	202	198	164	188	191	222			2,165	2,002
The Judiciary	158	219	190	179	177	386	182	224	159	307			2,181	2,129
Executive Office of the President	20	18	16	20	14	14	25	16	14	20			176	170
Funds Appropriated to the President:														
International Security Assistance	3,302	397	366	129	347	92	541	406	258	186			6,024	6,664
International Development Assistance	557	351	242	388	176	325	518	281	233	506			3,576	3,370
Other	133	348	17	156	5	-426	101	86	-305	-282			-166	660
Department of Agriculture:														
Foreign assistance, special export programs and Commodity Credit Corporation	900	2,263	2,614	974	1,369	1,130	1,342	702	26	91			11,412	16,848
Other	3,993	4,886	3,794	3,815	3,373	4,264	3,473	4,206	4,138	4,220			40,560	38,748
Department of Commerce	264	277	282	244	245	261	231	173	201	249			2,428	2,253
Department of Defense:														
Military:														
Military personnel	6,634	5,357	8,626	2,944	5,835	5,959	8,098	3,150	6,076	6,371			59,052	66,006
Operation and maintenance	6,413	7,049	6,953	8,668	6,156	8,169	7,089	6,354	7,890	6,697			71,438	77,684
Procurement	5,131	5,132	5,746	4,043	5,600	6,361	4,493	4,545	5,461	4,499			51,010	58,748
Research, development, test, and evaluation	2,987	2,875	2,949	2,678	2,252	3,292	2,691	3,090	3,159	2,516			28,488	30,929
Military construction	404	388	390	415	344	372	188	465	465	428			3,860	3,875
Family housing	226	208	241	273	265	303	326	263	294	287			2,687	2,672
Revolving and management funds	1,568	816	275	-892	542	-1,153	876	569	37	435			3,073	-4,391
Other	-217	-28	572	-12	-52	69	-209	93	-189	-153			-125	-1,005
Total Military	23,147	21,796	25,752	18,117	20,943	23,372	23,552	18,530	23,195	21,080			219,483	234,517
Civil	2,550	2,515	2,550	2,509	2,459	2,471	2,513	2,507	2,542	2,562			25,177	24,299
Department of Education	1,805	3,356	2,535	1,102	1,202	1,004	2,068	2,243	2,144	1,454			18,914	24,366
Department of Energy	1,710	1,723	1,492	1,269	1,221	1,561	1,263	1,158	1,568	1,362			14,327	13,743
Department of Health and Human Services, except Social Security:														
Public Health Service	1,467	1,700	1,633	1,178	1,694	1,954	1,462	1,630	1,919	1,636			16,273	15,520
Health Care Financing Administration:														
Grants to States for Medicaid	7,394	6,626	7,088	6,097	6,202	7,220	6,475	6,982	7,456	6,204			67,743	62,057
Federal hospital ins. trust fund	7,432	8,006	9,319	7,193	8,196	10,069	8,224	8,339	9,374	8,676			84,828	76,336
Federal supp. med. ins. trust fund	4,650	4,838	5,846	4,170	4,213	5,293	4,533	4,623	5,416	5,452			49,033	44,883
Other	3,783	3,801	3,782	2,968	2,926	3,605	3,572	3,001	3,565	3,029			34,333	37,374
Social Security Administration	2,970	2,061	3,892	1,760	2,087	2,110	5,625	298	2,015	3,637			26,454	27,318
Administration for children and families	2,797	2,723	2,828	2,771	2,864	2,359	2,910	2,622	2,208	2,309			26,391	23,342
Other	-5,060	-5,060	-5,094	-4,429	-4,525	-5,109	-5,059	-4,501	-5,043	-4,443			-48,323	-49,854
Department of Health and Human Services, Social Security:														
Federal old-age and survivors ins. trust fund	22,546	22,554	22,927	23,097	23,250	23,297	23,398	23,252	26,765	23,420			234,507	224,859
Federal disability ins. trust fund	2,992	2,998	2,991	3,054	3,077	3,212	3,231	3,275	3,323	3,278			31,430	28,666
Other	-977	-7	-17	-1,559	-10	-13	-1,558	-9	-8	-1,514			-5,671	-6,172
Department of Housing and Urban Development	2,645	2,415	2,309	1,564	1,886	2,278	2,246	2,048	2,125	2,219			21,735	20,780

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1994—Continued
[\$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Outlays—Continued														
Department of the Interior	527	600	507	675	499	631	489	448	634	546			5,555	5,317
Department of Justice	749	905	773	822	734	1,023	802	836	790	881			8,315	8,572
Department of Labor:														
Unemployment trust fund	2,710	2,762	3,146	3,044	3,080	3,183	2,369	2,128	2,064	1,973			26,458	33,656
Other	652	61	673	463	444	26	881	551	729	860			5,341	4,223
Department of State	843	586	478	407	360	417	251	320	338	294			4,296	4,666
Department of Transportation:														
Highway trust fund	1,774	1,601	1,516	1,244	1,271	1,135	1,203	1,434	1,755	1,681			14,613	12,670
Other	1,377	1,651	2,224	1,255	1,541	1,791	1,459	1,469	1,432	1,544			15,743	14,925
Department of the Treasury:														
Interest on the public debt	17,638	22,260	52,712	17,899	16,208	18,122	18,328	23,943	53,306	18,301			258,717	256,487
Other	-102	75	983	590	4,931	2,844	1,207	666	-181	222			11,234	7,683
Department of Veterans Affairs:														
Compensation and pensions	1,400	1,406	2,748	61	1,434	1,463	2,787	97	1,458	1,441			14,295	15,444
National service life	66	57	75	68	57	122	72	74	77	76			743	602
United States government life	2	1	2	1	1	2	2	2	2	2			16	17
Other	1,338	1,705	1,613	2,001	1,618	1,179	1,045	1,472	1,464	1,549			14,984	14,373
Environmental Protection Agency	430	506	458	456	430	543	440	439	520	523			4,745	4,813
General Services Administration	239	-489	384	-658	344	231	-549	417	475	-704			-312	223
National Aeronautics and Space Administration:														
Administration	1,079	1,214	1,191	1,015	1,029	1,275	986	1,110	1,105	994			10,998	11,853
Office of Personnel Management	3,335	2,879	3,079	3,249	3,098	3,207	3,413	3,012	3,361	3,349			31,984	30,581
Small Business Administration	14	146	49	-7	27	64	52	70	68	78			560	683
Independent agencies:														
Fed. Deposit Ins. Corp.:														
Bank insurance fund	52	-182	-1,322	-452	-3,558	-379	-145	-382	30	-237			-6,576	-6,123
Savings association insurance fund	-5	4	8	-25	-492	-7	-2	-16	-3	-5			-542	-416
FSLIC resolution fund	(*)	8	-140	-93	-253	-15	-552	207	-14	-4			-857	1,149
Postal Service:														
Public enterprise funds (off-budget)	-509	-237	146	194	184	-746	-1,049	60	-122	543			-1,536	-1,774
Payment to the Postal Service fund	61			23			23			23			130	161
Resolution Trust Corporation	7	-1,169	2,471	-74	-678	-439	783	1,777	1,233	-319			3,592	-18,511
Tennessee Valley Authority	106	168	101	212	32	-18	101	213	78	122			1,114	1,810
Other independent agencies	1,705	2,048	991	1,402	1,780	1,973	1,489	1,474	-1,569	1,558			12,850	11,692
Undistributed offsetting receipts:														
Employer share, employee retirement	-2,572	-2,449	-2,592	-2,601	-2,592	-2,733	-2,585	-2,557	-2,559	-3,167			-26,407	-26,223
Interest received by trust funds	-359	-5,173	-36,027	-122	-458	-130	-726	-5,467	-36,407	35			-84,835	-81,548
Rents and royalties on outer continental shelf lands	-21	-461	-145	-313	-223	-266	-136	-475	-268	-9			-2,317	-2,153
Other	(*)	(*)	(*)	(*)			(*)	(*)	(*)				(*)	(*)
Totals this year:														
Total outlays	124,090	121,488	133,660	107,718	114,440	125,423	123,872	115,600	123,275	118,025			1,207,590	.....
(On-budget)	100,567	96,724	121,977	83,526	88,523	100,259	100,625	89,728	108,166	93,164			983,261	.....
(Off-budget)	23,523	24,764	11,683	24,192	25,917	25,164	23,247	25,871	15,108	24,861			224,329	.....
Total-surplus (+) or deficit (-)	-45,422	-38,381	-8,252	+15,248	-41,566	-32,315	+17,454	-32,054	+14,850	-33,198			-183,637	.....
(On-budget)	-44,704	-38,024	-22,263	+10,869	-41,644	-35,648	+3,686	-34,362	-2,152	-33,018			-237,262	.....
(Off-budget)	-719	-357	+14,012	+4,379	+77	+3,333	+13,768	+2,308	+17,002	-180			+53,624	.....
Total borrowing from the public	4,255	71,028	13,995	-6,933	31,633	26,511	-21,801	27,649	2,098	-3,245			145,190	203,663
Total-outlays prior year	125,620	107,355	152,633	82,899	114,477	127,263	124,200	107,605	117,471	120,207			.....	1,179,730
(On-budget)	103,780	83,436	116,572	84,925	89,720	103,025	101,752	83,210	103,477	96,243			.....	966,140
(Off-budget)	21,841	23,919	36,061	-2,025	24,757	24,237	22,448	24,395	13,994	23,964			.....	213,590
Total-surplus (+) or deficit (-) prior year	-48,792	-32,726	-38,947	+29,817	-48,498	-43,974	+7,817	-36,963	+11,099	-39,577			.....	-240,745
(On-budget)	-48,727	-32,221	-26,982	+5,202	-48,842	-45,931	-5,445	-38,690	-4,813	-39,099			.....	-285,547
(Off-budget)	-65	-505	-11,965	+24,614	+344	+1,957	+13,261	+1,727	+15,912	-478			.....	+44,803

... No transactions.

(*) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 8. Trust Fund Impact on Budget Results and Investment Holdings as of July 31, 1994

[\$ millions]

Classification	This Month			Fiscal Year to Date			Securities held as Investments Current Fiscal Year		
	Receipts	Outlays	Excess	Receipts	Outlays	Excess	Beginning of		Close of This Month
							This Year	This Month	
Trust receipts, outlays, and investments held:									
Airport	432	670	-238	4,990	5,216	-226	12,672	12,527	12,322
Black lung disability	37	52	-15	502	503	-1	.....	.....	.....
Federal disability insurance	2,547	3,278	-730	28,390	31,430	-3,040	10,237	8,054	7,319
Federal employees life and health .....	.....	-148	148	.....	-1,227	1,227	20,484	21,988	22,151
Federal employees retirement	1,379	3,154	-1,775	39,079	30,505	8,575	318,583	328,889	327,119
Federal hospital insurance	7,538	8,676	-1,138	89,186	84,828	4,358	126,078	131,599	129,876
Federal old-age and survivors insurance	24,514	23,420	1,094	289,636	234,507	55,129	355,510	409,674	410,812
Federal supplementary medical insurance	4,509	5,452	-943	48,384	49,033	-649	23,268	23,557	23,214
Highways	1,220	2,121	-901	15,297	17,851	-2,554	22,004	20,357	19,438
Military advances	1,368	1,036	333	10,967	11,033	-66	.....	.....	.....
Railroad retirement	392	653	-261	6,855	6,515	340	11,961	11,811	11,775
Military retirement	995	2,268	-1,273	32,652	22,200	10,452	96,690	108,677	107,507
Unemployment	1,411	1,973	-562	28,331	26,458	1,873	36,607	39,026	38,321
Veterans life insurance	28	113	-85	1,376	983	393	13,253	13,695	13,643
All other trust	327	199	127	4,266	3,184	1,083	10,784	11,661	11,798
Total trust fund receipts and outlays and investments held from Table 6-D									
D	46,695	52,917	-6,222	599,910	523,018	76,891	1,058,131	1,141,515	1,135,293
Less: Interfund transactions	7,710	7,710	.....	170,097	170,097	.....	.....	.....	.....
Trust fund receipts and outlays on the basis of Tables 4 & 5									
.....	38,985	45,207	-6,222	429,813	352,922	76,891	.....	.....	.....
Total Federal fund receipts and outlays									
.....	48,891	75,868	-26,976	621,473	882,002	-260,529	.....	.....	.....
Less: Interfund transactions	23	23	.....	433	433	.....	.....	.....	.....
Federal fund receipts and outlays on the basis of Table 4 & 5									
.....	48,868	75,844	-26,976	621,040	881,569	-260,529	.....	.....	.....
Less: offsetting proprietary receipts	3,026	3,026	.....	26,901	26,901	.....	.....	.....	.....
Net budget receipts & outlays									
.....	84,827	118,025	-33,198	1,023,953	1,207,590	-183,637	.....	.....	.....

... No transactions.

Note: Details may not add to totals due to rounding.

Note: Interfund receipts and outlays are transactions between Federal funds and trust funds such as Federal payments and contributions, and interest and profits on investments in Federal securities. They have no net effect on overall budget receipts and outlays since the receipts side of such transactions is offset against budget outlays. In this table, Interfund receipts are shown as an adjustment to arrive at total receipts and outlays of trust funds respectively.

Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, July 1994 and Other Periods

[\$ millions]			
Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
RECEIPTS			
Individual income taxes	37,372	441,604	414,587
Corporation income taxes	3,805	110,012	91,067
Social insurance taxes and contributions:			
Employment taxes and contributions	32,222	355,175	328,584
Unemployment insurance	1,399	22,779	21,333
Other retirement contributions	424	3,859	3,957
Excise taxes	4,175	43,718	39,377
Estate and gift taxes	1,060	12,731	10,378
Customs	1,782	16,262	15,329
Miscellaneous	2,587	17,613	14,374
Total	84,827	1,023,953	938,985
NET OUTLAYS			
National defense	22,147	230,080	244,423
International affairs	893	13,936	15,126
General science, space, and technology	1,236	14,176	14,110
Energy	464	4,021	4,321
Natural resources and environment	1,635	17,001	16,701
Agriculture	309	14,513	19,886
Commerce and housing credit	277	-4,543	-23,109
Transportation	3,226	30,079	28,204
Community and Regional Development	1,061	9,270	8,344
Education, training, employment and social services	2,948	35,300	39,423
Health	8,189	87,963	81,537
Medicare	12,599	119,175	108,596
Income security	17,037	180,024	177,495
Social Security	26,698	265,932	253,511
Veterans benefits and services	3,079	30,250	30,642
Administration of justice	1,440	12,717	12,466
General government	-13	8,730	10,482
Interest	17,956	167,691	165,947
Undistributed offsetting receipts	-3,176	-28,725	-28,376
Total	118,025	1,207,590	1,179,730

Note: Details may not add to totals due to rounding.

Explanatory Notes

1. Flow of Data Into Monthly Treasury Statement

The *Monthly Treasury Statement (MTS)* is assembled from data in the central accounting system. The major sources of data include monthly accounting reports by Federal entities and disbursing officers, and daily reports from the Federal Reserve banks. These reports detail accounting transactions affecting receipts and outlays of the Federal Government and off-budget Federal entities, and their related effect on the assets and liabilities of the U.S. Government. Information is presented in the *MTS* on a modified cash basis.

2. Notes on Receipts

Receipts included in the report are classified into the following major categories: (1) budget receipts and (2) offsetting collections (also called applicable receipts). Budget receipts are collections from the public that result from the exercise of the Government's sovereign or governmental powers, excluding receipts offset against outlays. These collections, also called governmental receipts, consist mainly of tax receipts (including social insurance taxes), receipts from court fines, certain licenses, and deposits of earnings by the Federal Reserve System. Refunds of receipts are treated as deductions from gross receipts.

Offsetting collections are from other Government accounts or the public that are of a business-type or market-oriented nature. They are classified into two major categories: (1) offsetting collections credited to appropriations or fund accounts, and (2) offsetting receipts (i.e., amounts deposited in receipt accounts). Collections credited to appropriation or fund accounts normally can be used without appropriation action by Congress. These occur in two instances: (1) when authorized by law, amounts collected for materials or services are treated as reimbursements to appropriations and (2) in the three types of revolving funds (public enterprise, intragovernmental, and trust); collections are netted against spending, and outlays are reported as the net amount.

Offsetting receipts in receipt accounts cannot be used without being appropriated. They are subdivided into two categories: (1) proprietary receipts—these collections are from the public and they are offset against outlays by agency and by function, and (2) intragovernmental funds—these are payments into receipt accounts from Governmental appropriation or funds accounts. They finance operations within and between Government agencies and are credited with collections from other Government accounts. The transactions may be intrabudgetary when the payment and receipt both occur within the budget or from receipts from off-budget Federal entities in those cases where payment is made by a Federal entity whose budget authority and outlays are excluded from the budget totals.

Intrabudgetary transactions are subdivided into three categories: (1) interfund transactions, where the payments are from one fund group (either Federal funds or trust funds) to a receipt account in the other fund group; (2) Federal intrafund transactions, where the payments and receipts both occur within the Federal fund group; and (3) trust intrafund transactions, where the payments and receipts both occur within the trust fund group.

Offsetting receipts are generally deducted from budget authority and outlays by function, by subfunction, or by agency. There are four types of receipts, however, that are deducted from budget totals as undistributed offsetting receipts. They are: (1) agencies' payments (including payments by off-budget Federal entities) as employers into employees retirement funds, (2) interest received by trust funds, (3) rents and royalties on the Outer Continental Shelf lands, and (4) other interest (i.e., interest collected on Outer Continental Shelf money in deposit funds when such money is transferred into the budget).

3. Notes on Outlays

Outlays are generally accounted for on the basis of checks issued, electronic funds transferred, or cash payments made. Certain outlays do not require issuance of cash or checks. An example is charges made against appropriations for that part of employees' salaries withheld for taxes or savings bond allotments — these are counted as payments to

the employee and credits for whatever purpose the money was withheld. Outlays are stated net of offsetting collections (including receipts of revolving and management funds) and of refunds. Interest on the public debt (public issues) is recognized on the accrual basis. Federal credit programs subject to the Federal Credit Reform Act of 1990 use the cash basis of accounting and are divided into two components. The portion of the credit activities that involve a cost to the Government (mainly subsidies) is included within the budget program accounts. The remaining portion of the credit activities are in non-budget financing accounts. Outlays of off-budget Federal entities are excluded by law from budget totals. However, they are shown separately and combined with the on-budget outlays to display total Federal outlays.

4. Processing

The data on payments and collections are reported by account symbol into the central accounting system. In turn, the data are extracted from this system for use in the preparation of the *MTS*.

There are two major checks which are conducted to assure the consistency of the data reported:

1. Verification of payment data. The monthly payment activity reported by Federal entities on their Statements of Transactions is compared to the payment activity of Federal entities as reported by disbursing officers.
2. Verification of collection data. Reported collections appearing on Statements of Transactions are compared to deposits as reported by Federal Reserve banks.

5. Other Sources of Information About Federal Government Financial Activities

- *A Glossary of Terms Used in the Federal Budget Process, March 1981* (Available from the U.S. General Accounting Office, Gaithersburg, Md. 20760). This glossary provides a basic reference document of standardized definitions of terms used by the Federal Government in the budgetmaking process.

- *Daily Treasury Statement* (Available from GPO, Washington, D.C. 20402, on a subscription basis only). The *Daily Treasury Statement* is published each working day of the Federal Government and provides data on the cash and debt operations of the Treasury.

- *Monthly Statement of the Public Debt of the United States* (Available from GPO, Washington, D.C. 20402 on a subscription basis only). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402, by subscription or single copy). Quarterly. Contains a mix of narrative, tables, and charts on Treasury issues, Federal financial operations, international statistics, and special reports.

- *Budget of the United States Government, Fiscal Year 19 —* (Available from GPO, Washington, D.C. 20402). This publication is a single volume which provides budget information and contains:

- Appendix, *The Budget of the United States Government, FY 19 —*
- The United States Budget in Brief, FY 19 —*
- Special Analyses
- Historical Tables
- Management of the United States Government
- Major Policy Initiatives

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20227). This annual report represents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.

Scheduled Release

The release date for the August 1994 Statement will be 2:00 pm EST September 22, 1994.

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